



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

## PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

NAIC Group Code 0458 0458 NAIC Company Code 88536 Employer's ID Number 63-0761690  
(Current) (Prior)

Organized under the Laws of ALABAMA, State of Domicile or Port of Entry AL

Country of Domicile United States of America

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

Incorporated/Organized 11/20/1978 Commenced Business 12/08/1978

Statutory Home Office 2801 Highway 280 South Birmingham, AL, US 35223  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2801 Highway 280 South  
(Street and Number)  
Birmingham, AL, US 35223 205-268-1000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 2606 Birmingham, AL, US 35202  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2801 Highway 280 South  
(Street and Number)  
Birmingham, AL, US 35223 205-268-1000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.protective.com

Statutory Statement Contact Kerri L. Moore 205-268-1000  
(Name) (Area Code) (Telephone Number)  
RegCom@Protective.com 205-877-8870  
(E-mail Address) (FAX Number)

### OFFICERS

President Richard Joseph Bielen Treasurer Shiladitya Banerjee Choudhury #  
Secretary Felicia Malloch Lee Appointed Actuary Leigh Bynum Bern FSA, MAAA #

### OTHER

Richard Joseph Bielen, President, Chief Executive Officer and Chairman of the Board Shiladitya Banerjee Choudhury #, SVP and Treasurer Kevin Bruce Borie FSA, MAAA, SVP and Chief Valuation Actuary  
Felicia Malloch Lee, Second Vice President, Counsel and Secretary Paul Richard Wells, SVP, Chief Accounting Officer Steven Glen Walker, EVP, Chief Financial Officer  
Michael Gus Temple, Vice Chairman and Chief Operating Officer David Scott Adams, EVP, Corporate Responsibility, Strategy and Innovation Mark Livingston Drew, EVP and Chief Legal Officer

### DIRECTORS OR TRUSTEES

Richard Joseph Bielen Michael Gus Temple Steven Glen Walker

State of Alabama SS  
County of Jefferson

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.

Richard Joseph Bielen  
President

Paul Richard Wells  
Chief Accounting Officer

Shiladitya Banerjee Choudhury  
Treasurer

Subscribed and sworn to before me this 11<sup>th</sup> day of February, 2022

Lori W. Nelson  
Lori W. Nelson, Notary Public  
My Commission Expires: 04/06/2024

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



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**ASSETS**

|   | Current Year  |                         |   | Prior Year                  |
|---|---------------|-------------------------|---|-----------------------------|
|   | 1<br>Assets   | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) | 4<br>Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....   | 5,352,636,698 | 0                       | 5,352,636,698                             | 5,693,319,687               |
| 2. Stocks (Schedule D):   |               |                         |   |                             |
| 2.1 Preferred stocks .....  | 15,926,380    | 0                       | 15,926,380                                | 20,386,937                  |
| 2.2 Common stocks .....   | 3,413,945     | 0                       | 3,413,945                                 | 5,522,134                   |
| 3. Mortgage loans on real estate (Schedule B):  |               |                         |   |                             |
| 3.1 First liens .....   | 343,496,165   | 0                       | 343,496,165                               | 194,436,765                 |
| 3.2 Other than first liens .....  |               |                         | 0   |                             |
| 4. Real estate (Schedule A):  |               |                         |   |                             |
| 4.1 Properties occupied by the company (less \$<br>encumbrances) .....  |               |                         | 0   |                             |
| 4.2 Properties held for the production of income (less<br>\$ ..... encumbrances) .....  |               |                         | 0   |                             |
| 4.3 Properties held for sale (less \$<br>encumbrances) .....  |               |                         | 0   |                             |
| 5. Cash (\$ .....25,369,097, Schedule E - Part 1), cash equivalents<br>(\$ .....66,246,929, Schedule E - Part 2) and short-term<br>investments (\$ .....1,125,517, Schedule DA) ..... | 92,741,543    | 0                       | 92,741,543                                | 43,920,323                  |
| 6. Contract loans (including \$ ..... premium notes) .....  | 50,652,886    | 114,287                 | 50,538,599                                | 52,324,186                  |
| 7. Derivatives (Schedule DB) .....  | 34,188,769    | 0                       | 34,188,769                                | 30,126,804                  |
| 8. Other invested assets (Schedule BA) .....  | 38,831,178    | 0                       | 38,831,178                                | 29,808,389                  |
| 9. Receivables for securities .....   | 26,298        | 0                       | 26,298                                    | 132,949                     |
| 10. Securities lending reinvested collateral assets (Schedule DL) .....   | 0             | 0                       | 0   | 0                           |
| 11. Aggregate write-ins for invested assets .....   | 1,985,162     | 0                       | 1,985,162                                 | 5,660,620                   |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....   | 5,933,899,024 | 114,287                 | 5,933,784,737                             | 6,075,638,793               |
| 13. Title plants less \$ ..... charged off (for Title insurers<br>only) .....   |               |                         | 0   |                             |
| 14. Investment income due and accrued .....   | 50,850,540    | 0                       | 50,850,540                                | 52,817,999                  |
| 15. Premiums and considerations:  |               |                         |   |                             |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....  | (2,963,036)   | 153,207                 | (3,116,243)                               | (2,847,991)                 |
| 15.2 Deferred premiums and agents' balances and installments booked but<br>deferred and not yet due (including \$ .....<br>earned but unbilled premiums) .....                        | 6,058,781     | 0                       | 6,058,781                                 | 5,434,313                   |
| 15.3 Accrued retrospective premiums (\$ ..... ) and<br>contracts subject to redetermination (\$ ..... ) .....   |               |                         | 0   |                             |
| 16. Reinsurance:  |               |                         |   |                             |
| 16.1 Amounts recoverable from reinsurers .....  | 7,051,273     | 2,237,995               | 4,813,277                                 | 2,286,351                   |
| 16.2 Funds held by or deposited with reinsured companies .....  |               |                         | 0   |                             |
| 16.3 Other amounts receivable under reinsurance contracts .....   | 2,597,053     | 0                       | 2,597,053                                 | 1,646,365                   |
| 17. Amounts receivable relating to uninsured plans .....  |               |                         | 0   |                             |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .....  |               |                         | 0   | 3,278,774                   |
| 18.2 Net deferred tax asset .....   | 61,074,713    | 43,662,654              | 17,412,059                                | 18,058,716                  |
| 19. Guaranty funds receivable or on deposit .....   | 716           | 0                       | 716                                       | 2,275                       |
| 20. Electronic data processing equipment and software .....   |               |                         | 0   |                             |
| 21. Furniture and equipment, including health care delivery assets<br>(\$ ..... ) .....   |               |                         | 0   |                             |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....  |               |                         | 0   |                             |
| 23. Receivables from parent, subsidiaries and affiliates .....  | 18,800,949    | 0                       | 18,800,949                                | 993,977                     |
| 24. Health care (\$ .....0 ) and other amounts receivable .....   | 1,470,470     | 1,470,470               | 0   | 0                           |
| 25. Aggregate write-ins for other than invested assets .....  | 278,100       | 8,820                   | 269,280                                   | 519,186                     |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....   | 6,079,118,582 | 47,647,434              | 6,031,471,148                             | 6,157,828,759               |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell<br>Accounts .....  | 179,170,128   | 0                       | 179,170,128                               | 164,691,139                 |
| 28. Total (Lines 26 and 27) .....   | 6,258,288,710 | 47,647,434              | 6,210,641,276                             | 6,322,519,899               |
| <b>DETAILS OF WRITE-INS</b>   |               |                         |   |                             |
| 1101. Derivative collateral and receivables .....   | 1,985,162     | 0                       | 1,985,162                                 | 5,660,620                   |
| 1102. ....  |               |                         |   |                             |
| 1103. ....  |               |                         |   |                             |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....   | 0             | 0                       | 0   | 0                           |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....  | 1,985,162     | 0                       | 1,985,162                                 | 5,660,620                   |
| 2501. Accounts receivable and other assets .....  | 277,736       | 8,820                   | 268,916                                   | 518,730                     |
| 2502. Insolvency fund assessments .....   | 364           | 0                       | 364                                       | 456                         |
| 2503. ....  |               |                         |   |                             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 0             | 0                       | 0   | 0                           |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....  | 278,100       | 8,820                   | 269,280                                   | 519,186                     |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

|  | 1<br>Current Year | 2<br>Prior Year |
|--|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$ ..... 5,299,263,234 (Exh. 5, Line 9999999) less \$ .....<br>included in Line 6.3 (including \$ .....172,354,379 Modco Reserve) .....  | 5,299,263,234     | 5,445,001,277   |
| 2. Aggregate reserve for accident and health contracts (including \$ ..... 0 Modco Reserve) .....  | 2,127,983         | 2,297,318       |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 1,252,425 Modco Reserve) .....  | 29,293,564        | 29,399,854      |
| 4. Contract claims:  |                   |                 |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....  | 27,706,859        | 23,536,978      |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....   | 14,524            | 20,863          |
| 5. Policyholders' dividends/refunds to members \$ ..... 9,113 and coupons \$ ..... due<br>and unpaid (Exhibit 4, Line 10) .....  | 9,113             | 6,911           |
| 6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated<br>amounts:   |                   |                 |
| 6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....<br>Modco) .....  | 964,978           | 949,102         |
| 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<br>\$ ..... discount; including \$ ..... 167 accident and health premiums (Exhibit 1,<br>Part 1, Col. 1, sum of lines 4 and 14) ..... | 265,133           | 180,352         |
| 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<br>experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health<br>Service Act .....                  |                   |                 |
| 9.3 Other amounts payable on reinsurance, including \$ ..... 2,333,996 assumed and \$ ..... 906,677<br>ceded .....   | 3,240,673         | 2,618,209       |
| 9.4 Interest maintenance reserve (IMR, Line 6) .....   | 50,495,433        | 50,922,531      |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 896,002 accident and health<br>\$ ..... 54,256 and deposit-type contract funds \$ .....   | 950,259           | 618,835         |
| 11. Commissions and expense allowances payable on reinsurance assumed .....  | (110,698)         | (166,737)       |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....   | 156,987           | 308,136         |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (3,470,528) accrued for expense<br>allowances recognized in reserves, net of reinsured allowances) .....   | 145,656           | (6,993,749)     |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....  | 490,398           | 286,345         |
| 15.1 Current federal and foreign income taxes, including \$ ..... 18,600 on realized capital gains (losses) .....  | 2,356,523         | 0               |
| 15.2 Net deferred tax liability .....  |                   |                 |
| 16. Unearned investment income .....   | 639,614           | 725,916         |
| 17. Amounts withheld or retained by reporting entity as agent or trustee .....   | 3,481,134         | 3,145,114       |
| 18. Amounts held for agents' account, including \$ ..... agents' credit balances .....   |                   |                 |
| 19. Remittances and items not allocated .....  | 2,696,414         | 2,534,009       |
| 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 \$ ..... 33,090,331 and interest thereon \$ ..... (4,676) .....   | 33,085,655        | 71,119,923      |
| 23. Dividends to stockholders declared and unpaid .....  |                   |                 |
| 24. Miscellaneous liabilities:   |                   |                 |
| 24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....   | 32,596,528        | 27,106,097      |
| 24.02 Reinsurance in unauthorized and certified (\$ ..... 0 ) companies .....  | 8,617             | 7,421           |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....   |                   |                 |
| 24.04 Payable to parent, subsidiaries and affiliates .....   | 1,215,418         | 2,383,761       |
| 24.05 Drafts outstanding .....   |                   |                 |
| 24.06 Liability for amounts held under uninsured plans .....   |                   |                 |
| 24.07 Funds held under coinsurance .....   |                   |                 |
| 24.08 Derivatives .....  | 31,730,015        | 26,832,262      |
| 24.09 Payable for securities .....   | 115,097           |                 |
| 24.10 Payable for securities lending .....   |                   |                 |
| 24.11 Capital notes \$ ..... and interest thereon \$ .....   |                   |                 |
| 25. Aggregate write-ins for liabilities .....  | 3,165,007         | 3,049,511       |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....   | 5,526,104,118     | 5,685,890,241   |
| 27. From Separate Accounts Statement .....   | 179,170,128       | 164,691,139     |
| 28. Total liabilities (Lines 26 and 27) .....  | 5,705,274,246     | 5,850,581,380   |
| 29. Common capital stock .....   | 2,500,000         | 2,500,000       |
| 30. Preferred capital stock .....  | 2,000             | 2,000           |
| 31. Aggregate write-ins for other than special surplus funds .....   | 0                 | 0               |
| 32. Surplus notes .....  | 0                 | 0               |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....   | 529,568,862       | 529,568,862     |
| 34. Aggregate write-ins for special surplus funds .....  | 0                 | 0               |
| 35. Unassigned funds (surplus) .....   | (26,703,832)      | (60,132,343)    |
| 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) .....  | 502,865,030       | 469,436,519     |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....  | 505,367,030       | 471,938,519     |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....  | 6,210,641,276     | 6,322,519,899   |
| <b>DETAILS OF WRITE-INS</b>  |                   |                 |
| 2501. Reinsurance loss contingency reserve .....   | 1,888,996         | 1,923,579       |
| 2502. Derivative collateral and payables .....   | 1,276,011         | 1,125,323       |
| 2503. Miscellaneous payables .....   | 0                 | 610             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  | 0                 | 0               |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....   | 3,165,007         | 3,049,511       |
| 3101. ....   |                   |                 |
| 3102. ....   |                   |                 |
| 3103. ....   |                   |                 |
| 3198. Summary of remaining write-ins for Line 31 from overflow page .....  | 0                 | 0               |
| 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....   | 0                 | 0               |
| 3401. ....   |                   |                 |
| 3402. ....   |                   |                 |
| 3403. ....   |                   |                 |
| 3498. Summary of remaining write-ins for Line 34 from overflow page .....  | 0                 | 0               |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....   | 0                 | 0               |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SUMMARY OF OPERATIONS**

|   | 1<br>Current Year | 2<br>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) .....  | 181,914,791       | 414,069,996     |
| 2. Considerations for supplementary contracts with life contingencies .....   | 697,162           | 559,127         |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) .....  | 213,964,814       | 223,008,856     |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....   | 5,517,626         | 5,306,739       |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....  | (78,523)          | 135,257         |
| 6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....   | 2,965,402         | 2,779,046       |
| 7. Reserve adjustments on reinsurance ceded .....   | (14,802,242)      | (12,561,891)    |
| 8. Miscellaneous Income:  |                   |                 |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....   | 4,340,785         | 4,311,620       |
| 8.2 Charges and fees for deposit-type contracts .....   | 0                 | 0               |
| 8.3 Aggregate write-ins for miscellaneous income .....  | 5,668,035         | 6,236,913       |
| 9. Total (Lines 1 to 8.3) .....   | 400,187,849       | 643,845,663     |
| 10. Death benefits .....  | 131,348,795       | 129,611,407     |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....  | 333,550           | 48,462          |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....   | 41,342,540        | 43,065,502      |
| 13. Disability benefits and benefits under accident and health contracts .....  | 648,686           | 754,035         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....   | 30,854            | 33,117          |
| 15. Surrender benefits and withdrawals for life contracts .....   | 268,070,525       | 272,863,694     |
| 16. Group conversions .....   | 0                 | 0               |
| 17. Interest and adjustments on contract or deposit-type contract funds .....   | 3,422,780         | 2,467,481       |
| 18. Payments on supplementary contracts with life contingencies .....   | 872,527           | 933,493         |
| 19. Increase in aggregate reserves for life and accident and health contracts .....   | (145,907,378)     | 124,955,113     |
| 20. Totals (Lines 10 to 19) .....   | 300,162,879       | 574,732,306     |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....  | 8,985,264         | 12,782,330      |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....  | 1,256,197         | 2,545,126       |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....  | 19,767,352        | 22,120,416      |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....   | 5,559,229         | 3,310,213       |
| 25. Increase in loading on deferred and uncollected premiums .....  | 9,609             | 503,790         |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....   | 14,853,441        | (21,627,300)    |
| 27. Aggregate write-ins for deductions .....  | (30,154)          | 1,925,868       |
| 28. Totals (Lines 20 to 27) .....   | 350,563,817       | 596,292,749     |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....  | 49,624,032        | 47,552,914      |
| 30. Dividends to policyholders and refunds to members .....   | 1,088,529         | 1,096,605       |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....   | 48,535,504        | 46,456,309      |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....  | 3,530,743         | 5,888,988       |
| 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) .....                      | 45,004,761        | 40,567,321      |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....(1,334,578) (excluding taxes of \$ .....1,353,178 transferred to the IMR) ..... | (2,256,934)       | (9,267,319)     |
| 35. Net income (Line 33 plus Line 34) .....   | 42,747,827        | 31,300,002      |
| <b>CAPITAL AND SURPLUS ACCOUNT</b>  |                   |                 |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....  | 471,938,519       | 345,490,962     |
| 37. Net income (Line 35) .....  | 42,747,827        | 31,300,002      |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(334,668) .....   | (1,258,990)       | 478,126         |
| 39. Change in net unrealized foreign exchange capital gain (loss) .....   |                   |                 |
| 40. Change in net deferred income tax .....   | (5,578,019)       | 76,562          |
| 41. Change in nonadmitted assets .....  | 3,278,322         | (2,104,272)     |
| 42. Change in liability for reinsurance in unauthorized and certified companies .....   | (1,195)           | (1,203)         |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease .....   | 0                 | (201,255)       |
| 44. Change in asset valuation reserve .....   | (5,490,431)       | (2,787,936)     |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....   | 0                 | 0               |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period .....   | (78,523)          | 135,257         |
| 47. Other changes in surplus in Separate Accounts Statement .....   | 78,523            | (135,257)       |
| 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 .....  | 0                 | 100,000,000     |
| 51.2 Transferred to capital (Stock Dividend) .....  |                   |                 |
| 51.3 Transferred from capital .....   |                   |                 |
| 51.4 Change in surplus as a result of reinsurance .....   | (269,002)         | (312,467)       |
| 52. Dividends to stockholders .....   |                   |                 |
| 53. Aggregate write-ins for gains and losses in surplus .....   | 0                 | 0               |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) .....  | 33,428,511        | 126,447,557     |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....  | 505,367,030       | 471,938,519     |
| <b>DETAILS OF WRITE-INS</b>   |                   |                 |
| 08.301. Assumed MODCO fees and charges .....  | 4,531,927         | 4,457,692       |
| 08.302. Marketing allowance and miscellaneous income .....  | 1,136,107         | 1,779,221       |
| 08.303. ....  |                   |                 |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....  | 0                 | 0               |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....   | 5,668,035         | 6,236,913       |
| 2701. Reinsurance loss contingency reserve .....  | (34,583)          | 1,923,579       |
| 2702. Tax penalties & interest .....  | 4,429             | 2,289           |
| 2703. ....  |                   |                 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....   | 0                 | 0               |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....  | (30,154)          | 1,925,868       |
| 5301. ....  |                   |                 |
| 5302. ....  |                   |                 |
| 5303. ....  |                   |                 |
| 5398. Summary of remaining write-ins for Line 53 from overflow page .....   | 0                 | 0               |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....  | 0                 | 0               |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**CASH FLOW**

|   | 1            | 2             |
|---|--------------|---------------|
|   | Current Year | Prior Year    |
| <b>Cash from Operations</b>   |              |               |
| 1. Premiums collected net of reinsurance .....  | 182,239,601  | 414,923,105   |
| 2. Net investment income .....  | 223,725,409  | 230,631,540   |
| 3. Miscellaneous income .....   | 11,923,385   | 13,334,550    |
| 4. Total (Lines 1 through 3) .....  | 417,888,395  | 658,889,195   |
| 5. Benefit and loss related payments .....  | 458,783,907  | 455,835,390   |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                    | 7,714,037    | (22,043,211)  |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                      | 35,377,922   | 40,732,765    |
| 8. Dividends paid to policyholders .....  | 1,070,450    | 1,100,666     |
| 9. Federal and foreign income taxes paid (recovered) net of \$ .....18,600 tax on capital gains (losses) .....  | (2,085,954)  | 6,480,657     |
| 10. Total (Lines 5 through 9) .....   | 500,860,362  | 482,106,266   |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | (82,971,967) | 176,782,929   |
| <b>Cash from Investments</b>  |              |               |
| 12. Proceeds from investments sold, matured or repaid:  |              |               |
| 12.1 Bonds .....  | 885,100,967  | 806,135,522   |
| 12.2 Stocks .....   | 4,796,087    | 8,250,000     |
| 12.3 Mortgage loans .....   | 11,751,041   | 24,882,705    |
| 12.4 Real estate .....  | 0            | 0             |
| 12.5 Other invested assets .....  | 0            | 0             |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                           | 25,799       | 295,479       |
| 12.7 Miscellaneous proceeds .....   | 3,897,207    | 0             |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....   | 905,571,101  | 839,563,707   |
| 13. Cost of investments acquired (long-term only):  |              |               |
| 13.1 Bonds .....  | 543,628,699  | 1,118,176,811 |
| 13.2 Stocks .....   | 498,154      | 6,256,272     |
| 13.3 Mortgage loans .....   | 160,865,000  | 122,338,000   |
| 13.4 Real estate .....  | 0            | 0             |
| 13.5 Other invested assets .....  | 9,072,630    | 9,976,700     |
| 13.6 Miscellaneous applications .....   | 9,817,172    | 17,105,591    |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....  | 723,881,655  | 1,273,853,374 |
| 14. Net increase (decrease) in contract loans and premium notes .....   | (1,783,065)  | (2,781,436)   |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....                                   | 183,472,511  | (431,508,231) |
| <b>Cash from Financing and Miscellaneous Sources</b>  |              |               |
| 16. Cash provided (applied):  |              |               |
| 16.1 Surplus notes, capital notes .....   | 0            | 0             |
| 16.2 Capital and paid in surplus, less treasury stock .....   | 0            | 100,000,000   |
| 16.3 Borrowed funds .....   | (38,034,268) | 71,119,923    |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                               | (63,607)     | 772,708       |
| 16.5 Dividends to stockholders .....  | 0            | 0             |
| 16.6 Other cash provided (applied) .....  | (13,581,450) | (9,415,429)   |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) ..... | (51,679,324) | 162,477,202   |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>                                      |              |               |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....       | 48,821,220   | (92,248,100)  |
| 19. Cash, cash equivalents and short-term investments:  |              |               |
| 19.1 Beginning of year .....  | 43,920,323   | 136,168,423   |
| 19.2 End of year (Line 18 plus Line 19.1) .....   | 92,741,543   | 43,920,323    |
| <b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>                       |              |               |
| 20.0001. Non-cash exchange of securities .....  | 54,408,741   | 88,223,934    |
| 20.0002. Reclassification of securities from Bonds to Other Invested Assets .....                               |              | 1,583,556     |
| 20.0003. Non-cash change in retained asset account .....  | 42,684       | 1,792,604     |
| 20.0004. Non-cash change in reinsurance loss contingency reserve .....  | 34,583       | 1,923,579     |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 .....  | 181,914,791   | 134,577,710     | 582,177      | 46,728,719           | 0               | 26,184              |           | 0                       |                         |
| 2. Considerations for supplementary contracts with life contingencies .....  | 697,162       | XXX             | XXX          | 697,162              | 0               | XXX                 | XXX       | 0                       | XXX                     |
| 3. Net investment income .....   | 213,964,814   | 107,565,373     | 13,341,529   | 89,170,537           | 657,027         | 132,911             |           | 3,097,437               |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....  | 5,517,626     | 2,773,846       | 344,045      | 2,299,489            | 16,943          | 3,427               |           | 79,875                  |                         |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....   | (78,523)      | 0               | 0            | (2,737)              | (75,786)        | 0                   | XXX       | 0                       | 0                       |
| 6. Commissions and expense allowances on reinsurance ceded .....   | 2,965,402     | 2,593,532       | (19,090)     | 390,960              | 0               | 0                   | XXX       | 0                       | 0                       |
| 7. Reserve adjustments on reinsurance ceded .....  | (14,802,242)  | 11,911          | 0            | (14,814,153)         | 0               | 0                   | XXX       | 0                       | 0                       |
| 8. Miscellaneous Income:   |               |                 |              |                      |                 |                     |           |                         |                         |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....  | 4,340,785     | 339             | 0            | 4,340,446            | 0               | 0                   | XXX       | 0                       | 0                       |
| 8.2 Charges and fees for deposit-type contracts .....  | 0             | 0               | 0            | 0                    | 0               | XXX                 | XXX       | 0                       | 0                       |
| 8.3 Aggregate write-ins for miscellaneous income .....   | 5,668,035     | 1,771,032       | 0            | 3,758,684            | 45,837          | 0                   | 0         | 92,482                  | 0                       |
| 9. Totals (Lines 1 to 8.3) .....   | 400,187,849   | 249,293,743     | 14,248,661   | 132,569,108          | 644,021         | 162,523             | 0         | 3,269,793               | 0                       |
| 10. Death benefits .....   | 131,348,795   | 115,026,316     | 16,322,479   | 0                    | 0               | XXX                 | XXX       | 0                       | 0                       |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....   | 333,550       | 333,550         | 0            | 0                    | 0               | XXX                 | XXX       | 0                       | 0                       |
| 12. Annuity benefits .....   | 41,342,540    | XXX             | XXX          | 38,513,734           | 2,828,807       | XXX                 | XXX       | 0                       | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts .....   | 648,686       | 317,236         | 28,012       | 0                    | 0               | 303,439             | XXX       | 0                       | 0                       |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....  | 30,854        | 30,854          | 0            | 0                    | 0               | 0                   | XXX       | 0                       | 0                       |
| 15. Surrender benefits and withdrawals for life contracts .....  | 268,070,525   | 47,545,474      | 5,658,832    | 213,611,863          | 1,254,356       | XXX                 | XXX       | 0                       | 0                       |
| 16. Group conversions .....  | 0             | 0               | 0            | 0                    | 0               | 0                   | XXX       | 0                       | 0                       |
| 17. Interest and adjustments on contract or deposit-type contract funds .....  | 3,422,780     | 1,386,720       | 209,609      | 1,683,476            | 3,907           | 0                   | XXX       | 139,067                 | 0                       |
| 18. Payments on supplementary contracts with life contingencies .....  | 872,527       | 0               | 0            | 872,527              | 0               | XXX                 | XXX       | 0                       | 0                       |
| 19. Increase in aggregate reserves for life and accident and health contracts .....  | (145,907,378) | (3,127,137)     | (12,663,345) | (128,791,413)        | (1,156,147)     | (169,336)           | XXX       | 0                       | 0                       |
| 20. Totals (Lines 10 to 19) .....  | 300,162,879   | 161,513,012     | 9,555,586    | 125,890,187          | 2,930,923       | 134,103             | XXX       | 139,067                 | 0                       |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....   | 8,985,264     | 6,960,188       | 399          | 2,022,036            | 2,053           | 588                 |           | 0                       | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed .....  | 1,256,197     | 397,378         | 4,941        | 843,948              | 9,363           | 567                 | XXX       | 0                       | 0                       |
| 23. General insurance expenses and fraternal expenses .....  | 19,767,352    | 13,004,491      | 986,264      | 5,472,938            | 121,936         | 1,419               |           | 180,303                 | 0                       |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....   | 5,559,229     | 3,039,148       | 183,908      | 690,619              | 8,715           | 357                 |           | 1,636,481               | 0                       |
| 25. Increase in loading on deferred and uncollected premiums .....   | 9,609         | 13,739          | (4,130)      | 0                    | 0               | 0                   | XXX       | 0                       | 0                       |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....  | 14,853,441    | 30,887,004      | 0            | (14,976,109)         | (1,057,454)     | 0                   | XXX       | 0                       | 0                       |
| 27. Aggregate write-ins for deductions .....   | (30,154)      | (34,583)        | 0            | 0                    | 0               | 0                   | 0         | 4,429                   | 0                       |
| 28. Totals (Lines 20 to 27) .....  | 350,563,817   | 215,780,377     | 10,726,968   | 119,943,619          | 2,015,536       | 137,036             | 0         | 1,960,281               | 0                       |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....   | 49,624,032    | 33,513,366      | 3,521,693    | 12,625,489           | (1,371,516)     | 25,487              | 0         | 1,309,513               | 0                       |
| 30. Dividends to policyholders and refunds to members .....  | 1,088,529     | 1,088,529       | 0            | 0                    | 0               | 0                   | XXX       | 0                       | 0                       |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....  | 48,535,504    | 32,424,837      | 3,521,693    | 12,625,489           | (1,371,516)     | 25,487              | 0         | 1,309,513               | 0                       |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....   | 3,530,743     | 2,433,640       | 260,809      | 847,519              | (113,959)       | 1,811               |           | 100,924                 | 0                       |
| 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) ..... | 45,004,761    | 29,991,197      | 3,260,884    | 11,777,970           | (1,257,556)     | 23,677              | 0         | 1,208,589               | 0                       |
| 34. Policies/certificates in force end of year .....   | 54,190        | 26,394          | 3            | 27,236               | 32              | 525                 | XXX       | 0                       | 0                       |
| <b>DETAILS OF WRITE-INS</b>  |               |                 |              |                      |                 |                     |           |                         |                         |
| 08.301. Assumed MODCO fees and charges .....   | 4,531,927     | 1,659,202       | 0            | 2,826,889            | 45,837          | 0                   | 0         | 0                       | 0                       |
| 08.302. Marketing allowance and miscellaneous income .....   | 1,136,107     | 111,830         | 0            | 931,796              | 0               | 0                   | 0         | 92,482                  | 0                       |
| 08.303. .....  | 0             | 0               | 0            | 0                    | 0               | 0                   | 0         | 0                       | 0                       |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....   | 0             | 0               | 0            | 0                    | 0               | 0                   | 0         | 0                       | 0                       |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....   | 5,668,035     | 1,771,032       | 0            | 3,758,684            | 45,837          | 0                   | 0         | 92,482                  | 0                       |
| 2701. Reserve transfers .....  | (34,583)      | (34,583)        | 0            | 0                    | 0               | 0                   | 0         | 0                       | 0                       |
| 2702. Tax penalties & interest .....   | 4,429         | 0               | 0            | 0                    | 0               | 0                   | 0         | 4,429                   | 0                       |
| 2703. .....  | 0             | 0               | 0            | 0                    | 0               | 0                   | 0         | 0                       | 0                       |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....  | 0             | 0               | 0            | 0                    | 0               | 0                   | 0         | 0                       | 0                       |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....  | (30,154)      | (34,583)        | 0            | 0                    | 0               | 0                   | 0         | 4,429                   | 0                       |

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**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)   | 134,577,710 | 0               | 48,563,547 | 15,407,269  | 0            | 36,894,806     | 1,943,574                                | 0             | 31,768,515              | 0               | 0                     | 0                       |
| 2. Considerations for supplementary contracts with life contingencies  | XXX         | XXX             | XXX        | XXX         | XXX          | XXX            | XXX                                      | XXX           | XXX                     | XXX             | XXX                   | XXX                     |
| 3. Net investment income   | 107,565,373 | 0               | 13,316,909 | 2,720,320   | 0            | 90,088,286     | 1,333,696                                | 0             | 106,161                 | 0               | 0                     | 0                       |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 2,773,846   | 0               | 343,410    | 70,150      | 0            | 2,323,155      | 34,393                                   | 0             | 2,738                   | 0               | 0                     | 0                       |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 6. Commissions and expense allowances on reinsurance ceded   | 2,593,532   | 0               | (917)      | 1,212,668   | 0            | 1,383,724      | (1,943)                                  | 0             | 0                       | 0               | 0                     | 0                       |
| 7. Reserve adjustments on reinsurance ceded  | 11,911      | 0               | 11,911     | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 8. Miscellaneous Income:   |             |                 |            |             |              |                |  |               |                         |                 |                       |                         |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts  | 339         | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 339                     | 0               | 0                     | 0                       |
| 8.2 Charges and fees for deposit-type contracts  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 8.3 Aggregate write-ins for miscellaneous income   | 1,771,032   | 0               | 108,396    | 150         | 0            | 75             | 0  | 0             | 1,662,411               | 0               | 0                     | 0                       |
| 9. Totals (Lines 1 to 8.3)   | 249,293,743 | 0               | 62,343,255 | 19,410,558  | 0            | 130,690,046    | 3,309,720                                | 0             | 33,540,163              | 0               | 0                     | 0                       |
| 10. Death benefits   | 115,026,316 | 0               | 8,182,603  | 9,022,120   | 0            | 95,628,485     | 824,743                                  | 0             | 1,368,366               | 0               | 0                     | 0                       |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   | 333,550     | 0               | 333,550    | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 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   | 317,236     | 0               | 52,776     | 41,855      | 0            | 222,605        | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  | 30,854      | 0               | 30,854     | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 15. Surrender benefits and withdrawals for life contracts  | 47,545,474  | 0               | 8,693,501  | 0           | 0            | 38,372,776     | 44,729                                   | 0             | 434,467                 | 0               | 0                     | 0                       |
| 16. Group conversions  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 17. Interest and adjustments on contract or deposit-type contract funds  | 1,386,720   | 0               | 326,581    | 106,753     | 0            | 944,500        | 5,182                                    | 0             | 3,704                   | 0               | 0                     | 0                       |
| 18. Payments on supplementary contracts with life contingencies  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (3,127,137) | 0               | 33,798,289 | 573,189     | 0            | (39,237,460)   | 1,575,583                                | 0             | 163,261                 | 0               | 0                     | 0                       |
| 20. Totals (Lines 10 to 19)  | 161,513,012 | 0               | 51,418,153 | 9,743,917   | 0            | 95,930,907     | 2,450,238                                | 0             | 1,969,798               | 0               | 0                     | 0                       |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 6,960,188   | 0               | 2,454,783  | 1,560,699   | 0            | 2,944,669      | 0  | 0             | 36                      | 0               | 0                     | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed  | 397,378     | 0               | 387,539    | (1,080,567) | 0            | 495,456        | 94,692                                   | 0             | 500,257                 | 0               | 0                     | 0                       |
| 23. General insurance expenses   | 13,004,491  | 0               | 3,339,060  | 4,201,435   | 0            | 5,132,587      | 86,275                                   | 0             | 245,134                 | 0               | 0                     | 0                       |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 3,039,148   | 0               | 518,912    | 1,779,051   | 0            | 709,508        | 13,334                                   | 0             | 18,342                  | 0               | 0                     | 0                       |
| 25. Increase in loading on deferred and uncollected premiums   | 13,739      | 0               | (18,101)   | 31,840      | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | 30,887,004  | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 30,887,004              | 0               | 0                     | 0                       |
| 27. Aggregate write-ins for deductions   | (34,583)    | 0               | 0          | (34,583)    | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 28. Totals (Lines 20 to 27)  | 215,780,377 | 0               | 58,100,347 | 16,201,792  | 0            | 105,213,127    | 2,644,539                                | 0             | 33,620,572              | 0               | 0                     | 0                       |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   | 33,513,366  | 0               | 4,242,909  | 3,208,766   | 0            | 25,476,919     | 665,180                                  | 0             | (80,409)                | 0               | 0                     | 0                       |
| 30. Dividends to policyholders and refunds to members  | 1,088,529   | 0               | 1,073,263  | 15,265      | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | 32,424,837  | 0               | 3,169,645  | 3,193,501   | 0            | 25,476,919     | 665,180                                  | 0             | (80,409)                | 0               | 0                     | 0                       |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | 2,433,640   | 0               | 231,967    | 256,353     | 0            | 1,900,372      | 51,773                                   | 0             | (6,824)                 | 0               | 0                     | 0                       |
| 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) | 29,991,197  | 0               | 2,937,679  | 2,937,148   | 0            | 23,576,547     | 613,408                                  | 0             | (73,584)                | 0               | 0                     | 0                       |
| 34. Policies/certificates in force end of year   | 26,394      | 0               | 6,034      | 18,234      | 0            | 2,120          | 6  | 0             | 0                       | 0               | 0                     | 0                       |
| <b>DETAILS OF WRITE-INS</b>  |             |                 |            |             |              |                |  |               |                         |                 |                       |                         |
| 08.301. Assumed MODOC fees and charges   | 1,659,202   | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 1,659,202               | 0               | 0                     | 0                       |
| 08.302. Marketing allowance and miscellaneous income   | 111,830     | 0               | 108,396    | 150         | 0            | 75             | 0  | 0             | 3,210                   | 0               | 0                     | 0                       |
| 08.303.  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page   | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | 1,771,032   | 0               | 108,396    | 150         | 0            | 75             | 0  | 0             | 1,662,411               | 0               | 0                     | 0                       |
| 2701. Reserve transfers  | (34,583)    | 0               | 0          | (34,583)    | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 2702. Tax penalties & interest   | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 2703.  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  | 0           | 0               | 0          | 0           | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | (34,583)    | 0               | 0          | (34,583)    | 0            | 0              | 0  | 0             | 0                       | 0               | 0                     | 0                       |

(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 Group page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

|  | 1            | 2          | 3         | 4              | 5             | 6                       | 7               | 8                    | 9                       |
|--|--------------|------------|-----------|----------------|---------------|-------------------------|-----------------|----------------------|-------------------------|
|  | Total        | Whole Life | Term Life | Universal Life | Variable Life | Variable Universal Life | Credit Life (d) | Other Group Life (a) | YRT Mortality Risk Only |
| 1. Premiums for life contracts (b)   | 582,177      | 184        | 253,237   | 327,978        | 0             | 0                       | 778             | 0                    | 0                       |
| 2. Considerations for supplementary contracts with life contingencies  | XXX          | XXX        | XXX       | XXX            | XXX           | XXX                     | XXX             | XXX                  | XXX                     |
| 3. Net investment income   | 13,341,529   | 943        | 17,800    | 13,318,151     | 0             | 0                       | 4,636           | 0                    | 0                       |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 344,045      | 19         | 642       | 343,153        | 0             | 0                       | 231             | 0                    | 0                       |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 6. Commissions and expense allowances on reinsurance ceded   | (19,090)     | 0          | (19,090)  | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 7. Reserve adjustments on reinsurance ceded  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 8. Miscellaneous Income:   |              |            |           |                |               |                         |                 |                      |                         |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 8.2 Charges and fees for deposit-type contracts  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 8.3 Aggregate write-ins for miscellaneous income   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 9. Totals (Lines 1 to 8.3)   | 14,248,661   | 1,146      | 252,589   | 13,989,281     | 0             | 0                       | 5,645           | 0                    | 0                       |
| 10. Death benefits   | 16,322,479   | 0          | 85,000    | 16,211,210     | 0             | 0                       | 26,269          | 0                    | 0                       |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 12. Annuity benefits   | XXX          | XXX        | XXX       | XXX            | XXX           | XXX                     | XXX             | XXX                  | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts   | 28,012       | 0          | 5,033     | 22,979         | 0             | 0                       | 0               | 0                    | 0                       |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 15. Surrender benefits and withdrawals for life contracts  | 5,658,832    | 0          | 0         | 5,658,832      | 0             | 0                       | 0               | 0                    | 0                       |
| 16. Group conversions  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 17. Interest and adjustments on contract or deposit-type contract funds  | 209,609      | 0          | 813       | 208,796        | 0             | 0                       | 0               | 0                    | 0                       |
| 18. Payments on supplementary contracts with life contingencies  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (12,663,345) | 124        | (7,758)   | (12,577,113)   | 0             | 0                       | (78,598)        | 0                    | 0                       |
| 20. Totals (Lines 10 to 19)  | 9,555,586    | 124        | 83,087    | 9,524,704      | 0             | 0                       | (52,329)        | 0                    | 0                       |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 399          | 0          | 0         | 0              | 0             | 0                       | 399             | 0                    | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed  | 4,941        | 0          | 473       | 4,468          | 0             | 0                       | 0               | 0                    | 0                       |
| 23. General insurance expenses   | 986,264      | 2          | 25,124    | 961,133        | 0             | 0                       | 5               | 0                    | 0                       |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 183,908      | 0          | 15,024    | 168,650        | 0             | 0                       | 234             | 0                    | 0                       |
| 25. Increase in loading on deferred and uncollected premiums   | (4,130)      | 0          | (4,130)   | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 27. Aggregate write-ins for deductions   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 28. Totals (Lines 20 to 27)  | 10,726,968   | 126        | 119,578   | 10,658,956     | 0             | 0                       | (51,691)        | 0                    | 0                       |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   | 3,521,693    | 1,020      | 133,011   | 3,330,326      | 0             | 0                       | 57,337          | 0                    | 0                       |
| 30. Dividends to policyholders and refunds to members  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | 3,521,693    | 1,020      | 133,011   | 3,330,326      | 0             | 0                       | 57,337          | 0                    | 0                       |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | 260,809      | 82         | 10,864    | 245,176        | 0             | 0                       | 4,687           | 0                    | 0                       |
| 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) | 3,260,884    | 938        | 122,146   | 3,085,150      | 0             | 0                       | 52,650          | 0                    | 0                       |
| 34. Policies/certificates in force end of year   | 3            | 0          | 3         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| <b>DETAILS OF WRITE-INS</b>  |              |            |           |                |               |                         |                 |                      |                         |
| 08.301. Assumed MODCO fees and charges   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 08.302. Marketing allowance and miscellaneous income   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 08.303. ....   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 2701. Reserve transfers  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 2702. Tax penalties & interest   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 2703. ....   | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | 0            | 0          | 0         | 0              | 0             | 0                       | 0               | 0                    | 0                       |

(a) Includes the following amounts for FEGLI/SGLI: Line 1, Line 10, Line 16, Line 23, Line 24

(b) Include premium amounts for preneed plans included in Line 1

(c) 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.

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

|  | 1<br>Total    | Deferred             |                        |  |   | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuities) | 7<br>Other Annuities |
|--|---------------|----------------------|------------------------|--|---|---|----------------------|
|  |               | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>Without Guarantees |   |                      |
| 1. Premiums for individual annuity contracts   | 46,728,719    | 5,418,209            | 11,748,796             | 28,170,718                                 | 0   | 1,390,996   | 0                    |
| 2. Considerations for supplementary contracts with life contingencies  | 697,162       | XXX                  | XXX                    | XXX  | XXX   | 697,162   | XXX                  |
| 3. Net investment income   | 89,170,537    | 81,659,050           | 4,392,869              | 485,151                                    | 0   | 1,899,847   | 733,620              |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 2,299,489     | 2,117,300            | 136,297                | 6,487                                      | 0   | 39,404  | 0                    |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   | (2,737)       | (2,737)              | 0                      | 0  | 0   | 0   | 0                    |
| 6. Commissions and expense allowances on reinsurance ceded   | 390,960       | 383,610              | 0                      | 0  | 0   | 7,350   | 0                    |
| 7. Reserve adjustments on reinsurance ceded  | (14,814,153)  | (14,532,553)         | 0                      | 0  | 0   | (281,601)   | 0                    |
| 8. Miscellaneous Income:   |               |                      |                        |  |   |   |                      |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts  | 4,340,446     | 0                    | 0                      | 4,340,446                                  | 0   | 0   | 0                    |
| 8.2 Charges and fees for deposit-type contracts  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 8.3 Aggregate write-ins for miscellaneous income   | 3,758,684     | 1,140                | 0                      | 3,757,544                                  | 0   | 0   | 0                    |
| 9. Totals (Lines 1 to 8.3)   | 132,569,108   | 75,044,021           | 16,277,962             | 36,760,346                                 | 0   | 3,753,160   | 733,620              |
| 10. Death benefits   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 12. Annuity benefits   | 38,513,734    | 32,649,534           | 0                      | 112,469                                    | 0   | 5,751,731   | 0                    |
| 13. Disability benefits and benefits under accident and health contracts   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 15. Surrender benefits and withdrawals for life contracts  | 213,611,863   | 161,613,768          | 9,008,199              | 42,989,896                                 | 0   | 0   | 0                    |
| 16. Group conversions  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 17. Interest and adjustments on contract or deposit-type contract funds  | 1,683,476     | 593,025              | 41,483                 | 4,572                                      | 0   | 18,209  | 1,026,188            |
| 18. Payments on supplementary contracts with life contingencies  | 872,527       | 0                    | 0                      | 0  | 0   | 872,527   | 0                    |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (128,791,413) | (133,782,880)        | 8,608,656              | (813,663)                                  | 0   | (2,803,526)   | 0                    |
| 20. Totals (Lines 10 to 19)  | 125,890,187   | 61,073,447           | 17,658,337             | 42,293,273                                 | 0   | 3,838,941   | 1,026,188            |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 2,022,036     | 418,444              | 421,573                | 1,142,049                                  | 0   | 39,970  | 0                    |
| 22. Commissions and expense allowances on reinsurance assumed  | 843,948       | 6,808                | 0                      | 837,140                                    | 0   | 0   | 0                    |
| 23. General insurance expenses   | 5,472,938     | 3,736,708            | 354,168                | 1,187,720                                  | 0   | 169,739   | 24,604               |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 690,619       | 568,696              | 25,333                 | 82,749                                     | 0   | 12,132  | 1,708                |
| 25. Increase in loading on deferred and uncollected premiums   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | (14,976,109)  | (4,984)              | 0                      | (16,967,313)                               | 0   | 1,996,652   | (464)                |
| 27. Aggregate write-ins for deductions   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 28. Totals (Lines 20 to 27)  | 119,943,619   | 65,799,119           | 18,459,411             | 28,575,619                                 | 0   | 6,057,434   | 1,052,035            |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   | 12,625,489    | 9,244,901            | (2,181,450)            | 8,184,727                                  | 0   | (2,304,274)   | (318,415)            |
| 30. Dividends to policyholders and refunds to members  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | 12,625,489    | 9,244,901            | (2,181,450)            | 8,184,727                                  | 0   | (2,304,274)   | (318,415)            |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | 847,519       | 585,006              | (190,232)              | 671,239                                    | 0   | (192,360)   | (26,134)             |
| 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) | 11,777,970    | 8,659,895            | (1,991,218)            | 7,513,488                                  | 0   | (2,111,914)   | (292,281)            |
| 34. Policies/certificates in force end of year   | 27,236        | 23,839               | 1,500                  | 1,261                                      | 0   | 438   | 198                  |
| <b>DETAILS OF WRITE-INS</b>  |               |                      |                        |  |   |   |                      |
| 08.301. Assumed MODCO fees and charges   | 2,826,889     | 0                    | 0                      | 2,826,889                                  | 0   | 0   | 0                    |
| 08.302. Marketing allowance and miscellaneous income   | 931,796       | 1,140                | 0                      | 930,656                                    | 0   | 0   | 0                    |
| 08.303.  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | 3,758,684     | 1,140                | 0                      | 3,757,544                                  | 0   | 0   | 0                    |
| 2701. Reserve transfers  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 2702. Tax penalties & interest   | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 2703.  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | 0             | 0                    | 0                      | 0  | 0   | 0   | 0                    |

(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.



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)**

|  | 1<br>Total  | Deferred             |                        |   |  | 6<br>Life Contingent Payout (Immediate and Annuityizations) | 7<br>Other Annuities |
|--|-------------|----------------------|------------------------|---|--|---|----------------------|
|  |             | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities with Guarantees | 5<br>Variable Annuities Without Guarantees |   |                      |
| 1. Premiums for group annuity contracts  | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 2. Considerations for supplementary contracts with life contingencies  | 0           | XXX                  | XXX                    | XXX                                     | XXX  | 0   | XXX                  |
| 3. Net investment income   | 657,027     | 0                    | 0                      | 3,284                                   | 0  | 653,743   | 0                    |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 16,943      | 0                    | 0                      | 0                                       | 0  | 16,943  | 0                    |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   | (75,786)    | (75,786)             | 0                      | 0                                       | 0  | 0   | 0                    |
| 6. Commissions and expense allowances on reinsurance ceded   | 0           |                      |                        |   |  |   |                      |
| 7. Reserve adjustments on reinsurance ceded  | 0           |                      |                        |   |  |   |                      |
| 8. Miscellaneous Income:   |             |                      |                        |   |  |   |                      |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts  | 0           |                      |                        |   |  |   |                      |
| 8.2 Charges and fees for deposit-type contracts  | 0           |                      |                        |   |  |   |                      |
| 8.3 Aggregate write-ins for miscellaneous income   | 45,837      | 0                    | 0                      | 45,837                                  | 0  | 0   | 0                    |
| 9. Totals (Lines 1 to 8.3)   | 644,021     | (75,786)             | 0                      | 49,121                                  | 0  | 670,687   | 0                    |
| 10. Death benefits   | 0           |                      |                        |   |  |   |                      |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   | 0           |                      |                        |   |  |   |                      |
| 12. Annuity benefits   | 2,828,807   | 0                    | 0                      | 0                                       | 0  | 2,828,807   | 0                    |
| 13. Disability benefits and benefits under accident and health contracts   | 0           |                      |                        |   |  |   |                      |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  | 0           |                      |                        |   |  |   |                      |
| 15. Surrender benefits and withdrawals for life contracts  | 1,254,356   | 774,157              | 0                      | 480,199                                 | 0  | 0   | 0                    |
| 16. Group conversions  | 0           |                      |                        |   |  |   |                      |
| 17. Interest and adjustments on contract or deposit-type contract funds  | 3,907       | 3,907                | 0                      | 0                                       | 0  | 0   | 0                    |
| 18. Payments on supplementary contracts with life contingencies  | 0           |                      |                        |   |  |   |                      |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (1,156,147) | 0                    | 0                      | (102,611)                               | 0  | (1,053,536)   | 0                    |
| 20. Totals (Lines 10 to 19)  | 2,930,923   | 778,064              | 0                      | 377,588                                 | 0  | 1,775,271   | 0                    |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 2,053       | 2,053                | 0                      | 0                                       | 0  | 0   | 0                    |
| 22. Commissions and expense allowances on reinsurance assumed  | 9,363       | 0                    | 0                      | 9,363                                   | 0  | 0   | 0                    |
| 23. General insurance expenses   | 121,936     | 23,929               | 0                      | 5,271                                   | 0  | 92,736  | 0                    |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 8,715       | 1,712                | 0                      | 377                                     | 0  | 6,626   | 0                    |
| 25. Increase in loading on deferred and uncollected premiums   | 0           |                      |                        |   |  |   |                      |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | (1,057,454) | (707,710)            | 0                      | (349,744)                               | 0  | 0   | 0                    |
| 27. Aggregate write-ins for deductions   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 28. Totals (Lines 20 to 27)  | 2,015,536   | 98,048               | 0                      | 42,855                                  | 0  | 1,874,633   | 0                    |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   | (1,371,516) | (173,835)            | 0                      | 6,266                                   | 0  | (1,203,947)   | 0                    |
| 30. Dividends to policyholders and refunds to members  | 0           |                      |                        |   |  |   |                      |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | (1,371,516) | (173,835)            | 0                      | 6,266                                   | 0  | (1,203,947)   | 0                    |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | (113,959)   | (14,268)             | 0                      | 514                                     | 0  | (100,206)   | 0                    |
| 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) | (1,257,556) | (159,567)            | 0                      | 5,751                                   | 0  | (1,103,741)   | 0                    |
| 34. Policies/certificates in force end of year   | 32          | 32                   | 0                      | 0                                       | 0  | 0   | 0                    |
| <b>DETAILS OF WRITE-INS</b>  |             |                      |                        |   |  |   |                      |
| 08.301. Assumed MODCO fees and charges   | 45,837      | 0                    | 0                      | 45,837                                  | 0  | 0   | 0                    |
| 08.302. Marketing allowance and miscellaneous income   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 08.303. ....   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | 45,837      | 0                    | 0                      | 45,837                                  | 0  | 0   | 0                    |
| 2701. Reserve transfers  | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 2702. Tax penalties & interest   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 2703. ....   | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | 0           | 0                    | 0                      | 0                                       | 0  | 0   | 0                    |

(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.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

|  | 1<br>Total | Comprehensive   |            | 4<br>Medicare Supplement | 5<br>Vision Only | 6<br>Dental Only | 7<br>Federal Employees Health Benefits Plan | 8<br>Title XVIII Medicare | 9<br>Title XIX Medicaid | 10<br>Credit A&H | 11<br>Disability Income | 12<br>Long-Term Care | 13<br>Other Health |
|--|------------|-----------------|------------|--------------------------|------------------|------------------|---|---------------------------|-------------------------|------------------|-------------------------|----------------------|--------------------|
|  |            | 2<br>Individual | 3<br>Group |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 1. Premiums for accident and health contracts  | 26,184     | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 282              | 7,361                   | .0                   | 18,541             |
| 2. Considerations for supplementary contracts with life contingencies  | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 3. Net investment income   | 132,911    | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 9,793            | 111,804                 | .0                   | 11,314             |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 3,427      | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 190              | 2,667                   | .0                   | 571                |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 6. Commissions and expense allowances on reinsurance ceded   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 7. Reserve adjustments on reinsurance ceded  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 8. Miscellaneous Income:   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 8.2 Charges and fees for deposit-type contracts  | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 8.3 Aggregate write-ins for miscellaneous income   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 9. Totals (Lines 1 to 8.3)   | 162,523    | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 10,264           | 121,832                 | 0                    | 30,427             |
| 10. Death benefits   | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 12. Annuity benefits   | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 13. Disability benefits and benefits under accident and health contracts   | 303,439    | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 25,783           | 277,656                 | .0                   | .0                 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 15. Surrender benefits and withdrawals for life contracts  | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 16. Group conversions  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 17. Interest and adjustments on contract or deposit-type contract funds  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 18. Payments on supplementary contracts with life contingencies  | XXX        | XXX             | XXX        | XXX                      | XXX              | XXX              | XXX   | XXX                       | XXX                     | XXX              | XXX                     | XXX                  | XXX                |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (169,336)  | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | (81,247)         | (108,098)               | 0                    | 20,009             |
| 20. Totals (Lines 10 to 19)  | 134,103    | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | (55,464)         | 169,558                 | .0                   | 20,009             |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 588        | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 588              | .0                      | .0                   | .0                 |
| 22. Commissions and expense allowances on reinsurance assumed  | 567        | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | 11                      | .0                   | 556                |
| 23. General insurance expenses   | 1,419      | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .5               | 928                     | .0                   | 487                |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 357        | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 174              | 149                     | .0                   | .35                |
| 25. Increase in loading on deferred and uncollected premiums   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 27. Aggregate write-ins for deductions   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 28. Totals (Lines 20 to 27)  | 137,036    | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | (54,698)         | 170,646                 | 0                    | 21,088             |
| 29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)   | 25,487     | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 64,962           | (48,814)                | .0                   | 9,339              |
| 30. Dividends to policyholders and refunds to members  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | 25,487     | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | 64,962           | (48,814)                | .0                   | 9,339              |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | 1,811      | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 5,316            | (4,225)                 | 0                    | 720                |
| 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) | 23,677     | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 59,646           | (44,588)                | 0                    | 8,619              |
| 34. Policies/certificates in force end of year   | 525        | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 501              | 24                      | 0                    | 0                  |
| <b>DETAILS OF WRITE-INS</b>  |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 08.301. Assumed MODCO fees and charges   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 08.302. Marketing allowance and miscellaneous income   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 08.303.  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 2701. Reserve transfers  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 2702. Tax penalties & interest   | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 2703.  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | .0         | .0              | .0         | .0                       | .0               | .0               | .0  | .0                        | .0                      | .0               | .0                      | .0                   | .0                 |

(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.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

|  | 1             | 2               | 3           | 4          | 5            | 6              | 7  | 8             | 9                       | 10  | 11                    | 12                      |
|--|---------------|-----------------|-------------|------------|--------------|----------------|--|---------------|-------------------------|---|-----------------------|-------------------------|
|  | Total         | Industrial Life | Whole Life  | Term Life  | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life <sup>(b)</sup><br>(N/A Fraternal) | Other Individual Life | YRT Mortality Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded) |               |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 1. Reserve December 31 of prior year   | 2,462,318,191 | 0               | 280,257,733 | 55,481,657 | 0            | 2,095,853,463  | 28,560,187                               | 0             | 2,165,151               | 0   | 0                     | 0                       |
| 2. Tabular net premiums or considerations  | 158,737,100   |                 | 60,088,599  | 28,041,606 |              | 36,894,806     | 1,943,574                                |               | 31,768,515              |   |                       |                         |
| 3. Present value of disability claims incurred   | 0             |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 4. Tabular interest  | 98,599,458    |                 | 11,914,585  | 2,980,758  |              | 81,866,079     | 1,103,763                                |               | 734,273                 |   |                       |                         |
| 5. Tabular less actual reserve released  | 0             |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 6. Increase in reserve on account of change in valuation basis                             | 0             |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve    | 0             | XXX             |             |            |              |                |  |               |                         | XXX   |                       |                         |
| 7. Other increases (net)   | 10,527,914    |                 |             |            |              | 10,381,174     | 146,740                                  |               |                         |   |                       |                         |
| 8. Totals (Lines 1 to 7)   | 2,730,182,663 | 0               | 352,260,917 | 86,504,021 | 0            | 2,224,995,522  | 31,754,264                               | 0             | 34,667,939              | 0   | 0                     | 0                       |
| 9. Tabular cost  | 176,709,633   |                 | 35,720,550  | 30,359,745 |              | 77,656,960     | 655,842                                  |               | 32,316,536              |   |                       |                         |
| 10. Reserves released by death   | 41,900,529    |                 | 2,431,569   | 47,575     |              | 39,262,886     | 152,126                                  |               | 6,373                   |   |                       |                         |
| 11. Reserves released by other terminations (net)  | 52,064,211    |                 | 0           | 0          |              | 51,237,068     | 810,526                                  |               | 16,617                  |   |                       |                         |
| 12. Annuity, supplementary contract and disability payments involving life contingencies   | 317,236       |                 | 52,776      | 41,855     |              | 222,605        |  |               |                         |   |                       |                         |
| 13. Net transfers to or (from) Separate Accounts   | 0             |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 14. Total Deductions (Lines 9 to 13)   | 270,991,609   | 0               | 38,204,895  | 30,449,175 | 0            | 168,379,519    | 1,618,494                                | 0             | 32,339,526              | 0   | 0                     | 0                       |
| 15. Reserve December 31 of current year  | 2,459,191,054 | 0               | 314,056,022 | 56,054,846 | 0            | 2,056,616,003  | 30,135,770                               | 0             | 2,328,413               | 0   | 0                     | 0                       |
| <b>Cash Surrender Value and Policy Loans</b>   |               |                 |             |            |              |                |  |               |                         |   |                       |                         |
| 16. CSV Ending balance December 31, current year   | 2,213,172,809 |                 | 267,833,668 | 30,229     |              | 1,940,767,082  | 3,207,350                                |               | 1,334,480               |   |                       |                         |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV                               | 1,506,974,174 |                 | 253,399,649 | 15,849     |              | 1,250,098,835  | 3,000,679                                |               | 459,162                 |   |                       |                         |

(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.)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)**  
**(N/A Fraternal)**

|  | 1           | 2          | 3         | 4             | 5              | 6                             | 7                             | 8                      | 9                             |
|--|-------------|------------|-----------|---------------|----------------|-------------------------------|-------------------------------|------------------------|-------------------------------|
|  | Total       | Whole Life | Term Life | Variable Life | Universal Life | Variable<br>Universal<br>Life | Credit<br>Life <sup>(b)</sup> | Other<br>Group<br>Life | YRT<br>Mortality<br>Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |             |            |           |               |                |                               |                               |                        |                               |
| 1. Reserve December 31 of prior year .....   | 254,995,495 | 13,396     | 460,079   | 0             | 254,358,999    | 0                             | 163,021                       | 0                      | 0                             |
| 2. Tabular net premiums or considerations .....  | 582,171     |            | 253,237   |               | 327,978        |                               | 956                           |                        |                               |
| 3. Present value of disability claims incurred .....   | 0           |            |           |               |                |                               | 0                             |                        |                               |
| 4. Tabular interest .....  | 10,843,448  | 603        | 26,271    |               | 10,812,861     |                               | 3,713                         |                        |                               |
| 5. Tabular less actual reserve released .....  | 0           |            |           |               |                |                               |                               |                        |                               |
| 6. Increase in reserve on account of change in valuation basis .....                           | 0           |            |           |               |                |                               |                               |                        |                               |
| 7. Other increases (net) .....   | 1,240,352   |            |           |               | 1,240,352      |                               |                               |                        |                               |
| 8. Totals (Lines 1 to 7) .....   | 267,661,466 | 13,999     | 739,587   | 0             | 266,740,190    | 0                             | 167,690                       | 0                      | 0                             |
| 9. Tabular cost .....  | 17,696,502  | 479        | 241,098   |               | 17,373,981     |                               | 80,944                        |                        |                               |
| 10. Reserves released by death .....   | 4,990,569   |            | 770       |               | 4,989,475      |                               | 324                           |                        |                               |
| 11. Reserves released by other terminations (net) .....  | 2,614,231   |            | 40,365    |               | 2,571,869      |                               | 1,997                         |                        |                               |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... | 28,012      |            | 5,033     |               | 22,979         |                               |                               |                        |                               |
| 13. Net transfers to or (from) Separate Accounts .....   | 0           |            |           |               |                |                               |                               |                        |                               |
| 14. Total Deductions (Lines 9 to 13) .....   | 25,329,314  | 479        | 287,266   | 0             | 24,958,304     | 0                             | 83,265                        | 0                      | 0                             |
| 15. Reserve December 31 of current year .....  | 242,332,152 | 13,520     | 452,321   | 0             | 241,781,886    | 0                             | 84,425                        | 0                      | 0                             |
| <b>Cash Surrender Value and Policy Loans</b>   |             |            |           |               |                |                               |                               |                        |                               |
| 16. CSV Ending balance December 31, current year .....   | 227,736,796 | 12,759     |           |               | 227,724,037    |                               |                               |                        |                               |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             | 227,736,796 | 12,759     |           |               | 227,724,037    |                               |                               |                        |                               |

(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.)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)**

|  | 1<br>Total    | Deferred             |                        |  |   | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|--|---------------|----------------------|------------------------|--|---|--|----------------------|
|  |               | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>without Guarantees |  |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |               |                      |                        |  |   |  |                      |
| 1. Reserve December 31 of prior year .....   | 2,707,482,948 | 2,508,164,943        | 144,237,761            | 8,087,755                                  | 0   | 46,992,489   | 0                    |
| 2. Tabular net premiums or considerations .....  | 47,425,882    | 5,418,209            | 11,748,796             | 28,170,718                                 |   | 2,088,159  |                      |
| 3. Present value of disability claims incurred .....   | XXX           | XXX                  | XXX                    | XXX  | XXX   | XXX  | XXX                  |
| 4. Tabular interest .....  | 99,930,243    | 93,170,457           | 5,154,525              | 22,016                                     |   | 1,583,245  |                      |
| 5. Tabular less actual reserve released .....  | (23,149,414)  | (38,108,244)         | 713,534                | 14,095,967                                 |   | 149,329  |                      |
| 6. Increase in reserve on account of change in valuation basis .....                           | 0             |                      |                        |  |   |  |                      |
| 7. Other increases (net) .....   | 0             |                      |                        |  |   |  |                      |
| 8. Totals (Lines 1 to 7) .....   | 2,831,689,659 | 2,568,645,365        | 161,854,616            | 50,376,456                                 | 0   | 50,813,222   | 0                    |
| 9. Tabular cost .....  | 0             |                      |                        |  |   |  |                      |
| 10. Reserves released by death .....   | XXX           | XXX                  | XXX                    | XXX  | XXX   | XXX  | XXX                  |
| 11. Reserves released by other terminations (net) .....  | 213,611,863   | 161,613,768          | 9,008,199              | 42,989,896                                 |   |  |                      |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... | 39,386,261    | 32,649,534           |                        | 112,469                                    |   | 6,624,258  |                      |
| 13. Net transfers to or (from) Separate Accounts .....   | 0             |                      |                        |  |   |  |                      |
| 14. Total Deductions (Lines 9 to 13) .....   | 252,998,124   | 194,263,302          | 9,008,199              | 43,102,365                                 | 0   | 6,624,258  | 0                    |
| 15. Reserve December 31 of current year .....  | 2,578,691,535 | 2,374,382,063        | 152,846,417            | 7,274,091                                  | 0   | 44,188,964   | 0                    |
| <b>Cash Surrender Value and Policy Loans</b>   |               |                      |                        |  |   |  |                      |
| 16. CSV Ending balance December 31, current year .....   | 2,494,782,215 | 2,343,277,640        | 148,378,726            | 3,125,849                                  |   |  |                      |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             | 114,498       | 114,498              |                        |  |   |  |                      |

(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.



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)**  
**(N/A Fraternal)**

|  | 1<br>Total | Deferred             |                        |  | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuityizations) | 7<br>Other Annuities |
|--|------------|----------------------|------------------------|--|---|----------------------|
|  |            | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees |   |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |            |                      |                        |  |   |                      |
| 1. Reserve December 31 of prior year .....   | 20,204,645 | 0                    | 0                      | 102,611                                    | 0   | 20,102,034           |
| 2. Tabular net premiums or considerations .....  | 0          |                      |                        |  |   |                      |
| 3. Present value of disability claims incurred .....   | XXX        | XXX                  | XXX                    | XXX  | XXX   | XXX                  |
| 4. Tabular interest .....  | 1,298,510  |                      |                        | (9,624)                                    |   | 1,308,134            |
| 5. Tabular less actual reserve released .....  | 854,349    |                      |                        | 387,212                                    |   | 467,137              |
| 6. Increase in reserve on account of change in valuation basis .....                           | 0          |                      |                        |  |   |                      |
| 7. Other increases (net) .....   | 0          |                      |                        |  |   |                      |
| 8. Totals (Lines 1 to 7) .....   | 22,357,504 | 0                    | 0                      | 480,199                                    | 0   | 21,877,305           |
| 9. Tabular cost .....  | 0          |                      |                        |  |   |                      |
| 10. Reserves released by death .....   | XXX        | XXX                  | XXX                    | XXX  | XXX   | XXX                  |
| 11. Reserves released by other terminations (net) .....  | 480,199    |                      |                        | 480,199                                    |   |                      |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... | 2,828,807  |                      |                        |  |   | 2,828,807            |
| 13. Net transfers to or (from) Separate Accounts .....   | 0          |                      |                        |  |   |                      |
| 14. Total Deductions (Lines 9 to 13) .....   | 3,309,006  | 0                    | 0                      | 480,199                                    | 0   | 2,828,807            |
| 15. Reserve December 31 of current year .....  | 19,048,498 | 0                    | 0                      | 0  | 0   | 19,048,498           |
| <b>Cash Surrender Value and Policy Loans</b>   |            |                      |                        |  |   |                      |
| 16. CSV Ending balance December 31, current year .....   | 0          |                      |                        |  |   |                      |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             | 0          |                      |                        |  |   |                      |

(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. ....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**EXHIBIT OF NET INVESTMENT INCOME**

|   | 1<br>Collected During Year | 2<br>Earned During Year |
|---|----------------------------|-------------------------|
| 1. U.S. Government bonds .....  | (a) 1,075,068              | 1,068,844               |
| 1.1 Bonds exempt from U.S. tax .....  | (a) .....                  | .....                   |
| 1.2 Other bonds (unaffiliated) .....  | (a) 214,270,457            | 212,039,186             |
| 1.3 Bonds of affiliates .....   | (a) .....                  | .....                   |
| 2.1 Preferred stocks (unaffiliated) .....                                     | (b) 760,269                | 763,726                 |
| 2.11 Preferred stocks of affiliates .....                                     | (b) .....                  | .....                   |
| 2.2 Common stocks (unaffiliated) .....  | 149,576                    | 149,576                 |
| 2.21 Common stocks of affiliates .....  | .....                      | .....                   |
| 3. Mortgage loans .....   | (c) 10,796,409             | 11,106,386              |
| 4. Real estate .....  | (d) .....                  | .....                   |
| 5. Contract loans .....   | 2,590,241                  | 2,650,776               |
| 6. Cash, cash equivalents and short-term investments .....                    | (e) (84,263)               | (80,220)                |
| 7. Derivative instruments .....   | (f) 0                      | 0                       |
| 8. Other invested assets .....  | 1,714,771                  | 1,729,971               |
| 9. Aggregate write-ins for investment income .....                            | (19,033)                   | (19,033)                |
| 10. Total gross investment income .....                                       | 231,253,495                | 229,409,210             |
| 11. Investment expenses .....   | (g) .....                  | 15,344,474              |
| 12. Investment taxes, licenses and fees, excluding federal income taxes ..... | (g) .....                  | 56,311                  |
| 13. Interest expense .....  | (h) .....                  | 43,611                  |
| 14. Depreciation on real estate and other invested assets .....               | (i) .....                  | .....                   |
| 15. Aggregate write-ins for deductions from investment income .....           | .....                      | 0                       |
| 16. Total deductions (Lines 11 through 15) .....                              | .....                      | 15,444,396              |
| 17. Net investment income (Line 10 minus Line 16) .....                       | .....                      | 213,964,814             |
| <b>DETAILS OF WRITE-INS</b>   |                            |                         |
| 0901. Miscellaneous investment income .....                                   | 10,117                     | 10,117                  |
| 0902. Derivative Miscellaneous investment income .....                        | (29,151)                   | (29,151)                |
| 0903. ....  | .....                      | .....                   |
| 0998. Summary of remaining write-ins for Line 9 from overflow page .....      | 0                          | 0                       |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....           | (19,033)                   | (19,033)                |
| 1501. ....  | .....                      | .....                   |
| 1502. ....  | .....                      | .....                   |
| 1503. ....  | .....                      | .....                   |
| 1598. Summary of remaining write-ins for Line 15 from overflow page .....     | 0                          | 0                       |
| 1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....          | 0                          | 0                       |

- (a) Includes \$ 7,266,320 accrual of discount less \$ 15,041,357 amortization of premium and less \$ 1,566,056 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 5,152 accrual of discount less \$ 53,724 amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ 95,383 amortization of premium and less \$ 1,484 paid for accrued interest on purchases.
- (f) Includes \$ 0 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 \$ 0 depreciation on real estate and \$ ..... depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

|  | 1  | 2                             | 3  | 4  | 5   |
|--|--|-------------------------------|--|--|---|
|  | Realized Gain (Loss)<br>On Sales or Maturity | Other Realized<br>Adjustments | Total Realized<br>Capital Gain (Loss)<br>(Columns 1 + 2) | Change in<br>Unrealized<br>Capital Gain (Loss) | Change in Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
| 1. U.S. Government bonds .....   | (2,684)                                      | 0                             | (2,684)  | 0  | 0   |
| 1.1 Bonds exempt from U.S. tax .....                                     | .....  | .....                         | 0  | .....  | .....   |
| 1.2 Other bonds (unaffiliated) .....                                     | 5,991,360                                    | (32,411)                      | 5,958,949  | (40,109)                                       | 0   |
| 1.3 Bonds of affiliates .....  | 0  | 0                             | 0  | 0  | 0   |
| 2.1 Preferred stocks (unaffiliated) .....                                | 511,288                                      | 0                             | 511,288  | (343,240)                                      | 0   |
| 2.11 Preferred stocks of affiliates .....                                | 0  | 0                             | 0  | 0  | 0   |
| 2.2 Common stocks (unaffiliated) .....                                   | 57,381                                       | 0                             | 57,381   | 151,916  | 0   |
| 2.21 Common stocks of affiliates .....                                   | 0  | 0                             | 0  | 0  | 0   |
| 3. Mortgage loans .....  | 0  | 0                             | 0  | 0  | 0   |
| 4. Real estate .....   | .....  | 0                             | 0  | .....  | 0   |
| 5. Contract loans .....  | .....  | .....                         | 0  | .....  | 0   |
| 6. Cash, cash equivalents and short-term investments .....               | 25,799                                       | .....                         | 25,799   | .....  | .....   |
| 7. Derivative instruments .....  | (3,833,976)                                  | .....                         | (3,833,976)  | (1,362,225)                                    | .....   |
| 8. Other invested assets .....   | .....  | 0                             | 0  | 0  | 0   |
| 9. Aggregate write-ins for capital gains (losses) .....                  | 135,436                                      | 0                             | 135,436  | 0  | 0   |
| 10. Total capital gains (losses) .....                                   | 2,884,605                                    | (32,411)                      | 2,852,194  | (1,593,658)                                    | 0   |
| <b>DETAILS OF WRITE-INS</b>  |  |                               |  |  |   |
| 0901. Realized gain on margin - fx .....                                 | 135,436                                      | .....                         | 135,436  | .....  | .....   |
| 0902. ....   | .....  | .....                         | .....  | .....  | .....   |
| 0903. ....   | .....  | .....                         | .....  | .....  | .....   |
| 0998. Summary of remaining write-ins for Line 9 from overflow page ..... | 0  | 0                             | 0  | 0  | 0   |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....      | 135,436                                      | 0                             | 135,436  | 0  | 0   |

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

|   | Insurance   |                      |                     |                              |  |                     |                |                          |                                       |             |   | 11<br>Aggregate of All<br>Other Lines of<br>Business | 12<br>Fraternal<br>(Fraternal Benefit<br>Societies Only) |
|---|-------------|----------------------|---------------------|------------------------------|--|---------------------|----------------|--------------------------|---------------------------------------|-------------|---|--|--|
|   | 1<br>Total  | 2<br>Industrial Life | 3<br>Ordinary       |                              | 5<br>Credit Life (Group<br>and Individual) | 6<br>Group          |                | 8<br>Accident and Health |                                       |             |   |  |  |
|   |             |                      | 3<br>Life Insurance | 4<br>Individual<br>Annuities |  | 6<br>Life Insurance | 7<br>Annuities | 8<br>Group               | 9<br>Credit (Group and<br>Individual) | 10<br>Other |   |  |  |
| <b>FIRST YEAR (other than single)</b>                         |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 1. Uncollected  | (216,399)   | 0                    | (216,399)           | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 2. Deferred and accrued                                       | 866,888     | 0                    | 866,888             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 3. Deferred, accrued and uncollected:                         |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 3.1 Direct  | 886,603     | 0                    | 886,603             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 3.2 Reinsurance assumed                                       | 4           | 0                    | 4                   | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 3.3 Reinsurance ceded   | 236,118     | 0                    | 236,118             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 3.4 Net (Line 1 + Line 2)                                     | 650,488     | 0                    | 650,488             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 4. Advance  | 99,134      | 0                    | 99,134              | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 5. Line 3.4 - Line 4  | 551,355     | 0                    | 551,355             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 6. Collected during year:                                     |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 6.1 Direct  | 8,528,994   | 0                    | 4,415,732           | 4,113,262                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 6.2 Reinsurance assumed                                       | 3,205,936   | 0                    | 3,205,936           | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 6.3 Reinsurance ceded   | 30,488      | 0                    | 30,488              | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 6.4 Net   | 11,704,442  | 0                    | 7,591,180           | 4,113,262                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 7. Line 5 + Line 6.4  | 12,255,797  | 0                    | 8,142,535           | 4,113,262                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 8. Prior year (uncollected + deferred and accrued - advance)  | 594,632     | 0                    | 594,632             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 9. First year premiums and considerations:                    |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 9.1 Direct  | 8,732,826   | 0                    | 4,619,564           | 4,113,262                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 9.2 Reinsurance assumed                                       | 3,194,643   | 0                    | 3,194,643           | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 9.3 Reinsurance ceded   | 266,304     | 0                    | 266,304             | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 9.4 Net (Line 7 - Line 8)                                     | 11,661,165  | 0                    | 7,547,903           | 4,113,262                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| <b>SINGLE</b>   |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 10. Single premiums and considerations:                       |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 10.1 Direct   | 85,740,018  | 0                    | 69,651,371          | 16,087,586                   | 778  | 0                   | 0              | 0                        | 282                                   | 0           | 0 | 0  | 0  |
| 10.2 Reinsurance assumed                                      | 7,719,734   | 0                    | 1,118,140           | 6,601,594                    | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 10.3 Reinsurance ceded  | 0           | 0                    | 0                   | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 10.4 Net  | 93,459,752  | 0                    | 70,769,511          | 22,689,180                   | 778  | 0                   | 0              | 0                        | 282                                   | 0           | 0 | 0  | 0  |
| <b>RENEWAL</b>  |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 11. Uncollected   | (2,609,468) | 0                    | (1,467,522)         | 0                            | 0  | (1,141,997)         | 0              | 0                        | 0                                     | 50          | 0 | 0  | 0  |
| 12. Deferred and accrued                                      | 5,608,376   | 0                    | 5,278,598           | 0                            | 0  | 329,778             | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 13. Deferred, accrued and uncollected:                        |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 13.1 Direct   | 4,795,748   | 0                    | 4,795,697           | 0                            | 0  | 0                   | 0              | 0                        | 0                                     | 50          | 0 | 0  | 0  |
| 13.2 Reinsurance assumed                                      | 2,217,392   | 0                    | 1,827,326           | 0                            | 0  | 390,066             | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 13.3 Reinsurance ceded  | 4,014,232   | 0                    | 2,811,947           | 0                            | 0  | 1,202,285           | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 13.4 Net (Line 11 + Line 12)                                  | 2,998,908   | 0                    | 3,811,076           | 0                            | 0  | (812,219)           | 0              | 0                        | 0                                     | 50          | 0 | 0  | 0  |
| 14. Advance   | 166,000     | 0                    | 155,031             | 0                            | 0  | 10,802              | 0              | 0                        | 0                                     | 167         | 0 | 0  | 0  |
| 15. Line 13.4 - Line 14                                       | 2,832,908   | 0                    | 3,656,046           | 0                            | 0  | (823,021)           | 0              | 0                        | 0                                     | (117)       | 0 | 0  | 0  |
| 16. Collected during year:                                    |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 16.1 Direct   | 38,324,750  | 0                    | 17,626,889          | 20,691,675                   | 0  | 0                   | 0              | 0                        | 0                                     | 6,185       | 0 | 0  | 0  |
| 16.2 Reinsurance assumed                                      | 64,083,619  | 0                    | 58,199,894          | 221,381                      | 0  | 5,642,607           | 0              | 0                        | 0                                     | 19,737      | 0 | 0  | 0  |
| 16.3 Reinsurance ceded  | 26,030,125  | 0                    | 19,998,343          | 987,556                      | 0  | 5,044,225           | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 16.4 Net  | 76,378,244  | 0                    | 55,828,440          | 19,925,500                   | 0  | 598,382             | 0              | 0                        | 0                                     | 25,923      | 0 | 0  | 0  |
| 17. Line 15 + Line 16.4                                       | 79,211,152  | 0                    | 59,484,485          | 19,925,500                   | 0  | (224,639)           | 0              | 0                        | 0                                     | 25,806      | 0 | 0  | 0  |
| 18. Prior year (uncollected + deferred and accrued - advance) | 2,417,278   | 0                    | 3,224,190           | (776)                        | 0  | (806,038)           | 0              | 0                        | 0                                     | (97)        | 0 | 0  | 0  |
| 19. Renewal premiums and considerations:                      |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 19.1 Direct   | 38,461,079  | 0                    | 17,763,238          | 20,691,675                   | 0  | 0                   | 0              | 0                        | 0                                     | 6,165       | 0 | 0  | 0  |
| 19.2 Reinsurance assumed                                      | 64,256,221  | 0                    | 58,393,454          | 222,157                      | 0  | 5,620,872           | 0              | 0                        | 0                                     | 19,737      | 0 | 0  | 0  |
| 19.3 Reinsurance ceded  | 25,923,426  | 0                    | 19,896,397          | 987,556                      | 0  | 5,039,474           | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 19.4 Net (Line 17 - Line 18)                                  | 76,793,873  | 0                    | 56,260,296          | 19,926,276                   | 0  | 581,399             | 0              | 0                        | 0                                     | 25,903      | 0 | 0  | 0  |
| <b>TOTAL</b>  |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 20. Total premiums and annuity considerations:                |             |                      |                     |                              |  |                     |                |                          |                                       |             |   |  |  |
| 20.1 Direct   | 132,933,922 | 0                    | 92,034,174          | 40,892,523                   | 778  | 0                   | 0              | 0                        | 282                                   | 6,165       | 0 | 0  | 0  |
| 20.2 Reinsurance assumed                                      | 75,170,598  | 0                    | 62,706,237          | 6,823,752                    | 0  | 5,620,872           | 0              | 0                        | 0                                     | 19,737      | 0 | 0  | 0  |
| 20.3 Reinsurance ceded  | 26,189,730  | 0                    | 20,162,700          | 987,556                      | 0  | 5,039,474           | 0              | 0                        | 0                                     | 0           | 0 | 0  | 0  |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4)                            | 181,914,791 | 0                    | 134,577,710         | 46,728,719                   | 778  | 581,399             | 0              | 0                        | 282                                   | 25,903      | 0 | 0  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

|  | Insurance  |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
|--|------------|----------------------|---------------------|---------------------------|---|---------------------|----------------|---------------------|------------------------------------|-------------|--|--|
|  | 1<br>Total | 2<br>Industrial Life | Ordinary            |                           | 5<br>Credit Life (Group and Individual) | Group               |                | Accident and Health |                                    |             | 11<br>Aggregate of All Other Lines of Business | 12<br>Fraternal (Fraternal Benefit Societies Only) |
|  |            |                      | 3<br>Life Insurance | 4<br>Individual Annuities |   | 6<br>Life Insurance | 7<br>Annuities | 8<br>Group          | 9<br>Credit (Group and Individual) | 10<br>Other |  |  |
| <b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b> |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 21. To pay renewal premiums .....  | 184,992    | 0                    | 184,992             | 0                         | 0                                       | 0                   | 0              | 0                   | 0                                  | 0           | 0  | 0  |
| 22. All other .....  | 811,583    | 0                    | 811,583             | 0                         | 0                                       | 0                   | 0              | 0                   | 0                                  | 0           | 0  | 0  |
| <b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>                               |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 23. First year (other than single):  |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 23.1 Reinsurance ceded .....   | 251,836    | 0                    | 251,836             | 0                         | 0                                       | 0                   | 0              | 0                   | 0                                  | 0           | 0  | 0  |
| 23.2 Reinsurance assumed .....   | 421,794    | 0                    | 449,524             | (37,449)                  | 0                                       | 357                 | 9,363          | 0                   | 0                                  | 0           | 0  | 0  |
| 23.3 Net ceded less assumed .....  | (169,958)  | 0                    | (197,687)           | 37,449                    | 0                                       | (357)               | (9,363)        | 0                   | 0                                  | 0           | 0  | 0  |
| 24. Single:  |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 24.1 Reinsurance ceded .....   | 0          |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 24.2 Reinsurance assumed .....   | 0          |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 24.3 Net ceded less assumed .....  | 0          | 0                    | 0                   | 0                         | 0                                       | 0                   | 0              | 0                   | 0                                  | 0           | 0  | 0  |
| 25. Renewal:   |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 25.1 Reinsurance ceded .....   | 2,713,566  | 0                    | 2,341,696           | 383,610                   | 0                                       | (19,090)            | 0              | 0                   | 0                                  | 0           | 7,350  | 0  |
| 25.2 Reinsurance assumed .....   | 834,403    | 0                    | (52,146)            | 881,397                   | 0                                       | 4,585               | 0              | 0                   | 0                                  | 567         | 0  | 0  |
| 25.3 Net ceded less assumed .....  | 1,879,163  | 0                    | 2,393,842           | (497,786)                 | 0                                       | (23,675)            | 0              | 0                   | 0                                  | (567)       | 7,350  | 0  |
| 26. Totals:  |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 26.1 Reinsurance ceded (Page 6, Line 6) .....  | 2,965,402  | 0                    | 2,593,532           | 383,610                   | 0                                       | (19,090)            | 0              | 0                   | 0                                  | 0           | 7,350  | 0  |
| 26.2 Reinsurance assumed (Page 6, Line 22) .....   | 1,256,197  | 0                    | 397,378             | 843,948                   | 0                                       | 4,941               | 9,363          | 0                   | 0                                  | 567         | 0  | 0  |
| 26.3 Net ceded less assumed .....  | 1,709,206  | 0                    | 2,196,155           | (460,337)                 | 0                                       | (24,031)            | (9,363)        | 0                   | 0                                  | (567)       | 7,350  | 0  |
| <b>COMMISSIONS INCURRED (direct business only)</b>   |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 27. First year (other than single) .....   |            |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 27. Single .....   | 7,259,615  | 0                    | 6,495,007           | 762,989                   | 0                                       | 0                   | 1,618          | 0                   | 0                                  | 0           | 0  | 0  |
| 28. Single .....   | 67,826     | 0                    | 0                   | 66,839                    | 399                                     | 0                   | 0              | 0                   | 588                                | 0           | 0  | 0  |
| 29. Renewal .....  | 1,657,824  | 0                    | 465,180             | 1,192,208                 | 0                                       | 0                   | 435            | 0                   | 0                                  | 0           | 0  | 0  |
| 30. Deposit-type contract funds .....  | 0          |                      |                     |                           |   |                     |                |                     |                                    |             |  |  |
| 31. Totals (to agree with Page 6, Line 21) .....   | 8,985,264  | 0                    | 6,960,188           | 2,022,036                 | 399                                     | 0                   | 2,053          | 0                   | 588                                | 0           | 0  | 0  |

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**EXHIBIT 2 - GENERAL EXPENSES**

|  | Insurance  |                          |                |                                  | 5<br>Investment | 6<br>Fraternal | 7<br>Total     |
|--|------------|--------------------------|----------------|----------------------------------|-----------------|----------------|----------------|
|  | 1<br>Life  | 2<br>Accident and Health |                | 4<br>All Other Lines of Business |                 |                |                |
|  |            | Cost Containment         | 3<br>All Other |                                  |                 |                |                |
| 1. Rent  | 656,093    |                          | 55             | 613                              | 69,890          |                | 726,650        |
| 2. Salaries and wages  | 10,301,581 |                          | 770            | 9,007                            | 1,026,916       |                | 11,338,273     |
| 3.11 Contributions for benefit plans for employees                       | 683,927    |                          | 51             | 621                              | 56,369          |                | 740,968        |
| 3.12 Contributions for benefit plans for agents                          | 162        |                          |                |                                  |                 |                | 162            |
| 3.21 Payments to employees under non-funded benefit plans                |            |                          |                |                                  |                 |                | 0              |
| 3.22 Payments to agents under non-funded benefit plans                   |            |                          |                |                                  |                 |                | 0              |
| 3.31 Other employee welfare  | 793,286    |                          | 65             | 861                              | 41,396          |                | 835,608        |
| 3.32 Other agent welfare   |            |                          |                |                                  |                 |                | 0              |
| 4.1 Legal fees and expenses  | 621,398    |                          | 16             | 530                              | 2,776           |                | 624,719        |
| 4.2 Medical examination fees   | 829,608    |                          | 7              |                                  |                 |                | 829,615        |
| 4.3 Inspection report fees   |            |                          |                |                                  |                 |                | 0              |
| 4.4 Fees of public accountants and consulting actuaries                  | 284,893    |                          | 61             | 2                                |                 |                | 284,956        |
| 4.5 Expense of investigation and settlement of policy claims             | (21,651)   |                          | 4              |                                  |                 |                | (21,647)       |
| 5.1 Traveling expenses   | 70,213     |                          | 1              | 9                                | 15,060          |                | 85,283         |
| 5.2 Advertising  | 224,359    |                          | 0              | 0                                | 120             |                | 224,480        |
| 5.3 Postage, express, telegraph and telephone                            | 523,316    |                          | 42             | (1,310)                          | 1,326           |                | 523,374        |
| 5.4 Printing and stationery  | 153,455    |                          | 9              | 861                              | 962             |                | 155,285        |
| 5.5 Cost or depreciation of furniture and equipment                      | 11,912     |                          | 1              | 41                               |                 |                | 11,953         |
| 5.6 Rental of equipment  | 7,885      |                          | 1              | 10                               | 104,388         |                | 112,284        |
| 5.7 Cost or depreciation of EDP equipment and software                   | 834,418    |                          | 68             | 2,869                            | 17,769          |                | 855,124        |
| 6.1 Books and periodicals  | 59,371     |                          | 2              | 35                               | 1,703           |                | 61,111         |
| 6.2 Bureau and association fees  | 23,974     |                          | 1              | 3                                | 68,229          |                | 92,207         |
| 6.3 Insurance, except on real estate                                     | 340,095    |                          | 29             | 392                              |                 |                | 340,515        |
| 6.4 Miscellaneous losses   | 33,627     |                          | 0              | 0                                |                 |                | 33,627         |
| 6.5 Collection and bank service charges                                  | 27,487     |                          | 3              | 17,478                           |                 |                | 44,968         |
| 6.6 Sundry general expenses  | 103,710    |                          | 9              | 115,598                          | 1,409           |                | 220,727        |
| 6.7 Group service and administration fees                                | 4          |                          |                |                                  |                 |                | 4              |
| 6.8 Reimbursements by uninsured plans                                    |            |                          |                |                                  |                 |                | 0              |
| 7.1 Agency expense allowance   | 0          |                          |                |                                  |                 |                | 0              |
| 7.2 Agents' balances charged off (less \$ recovered)                     | 25         |                          |                |                                  |                 |                | 25             |
| 7.3 Agency conferences other than local meetings                         | 988        |                          | 0              |                                  |                 |                | 988            |
| 8.1 Official publication (Fraternal Benefit Societies Only)              | XXX        | XXX                      | XXX            | XXX                              | XXX             |                | 0              |
| 8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) | XXX        | XXX                      | XXX            | XXX                              | XXX             |                | 0              |
| 9.1 Real estate expenses   |            |                          |                |                                  |                 |                | 0              |
| 9.2 Investment expenses not included elsewhere                           |            |                          |                |                                  |                 |                | 0              |
| 9.3 Aggregate write-ins for expenses                                     | 3,021,496  | 0                        | 223            | 32,686                           | 13,936,162      | 0              | 16,990,567     |
| 10. General expenses incurred  | 19,585,630 | 0                        | 1,419          | 180,303                          | 15,344,474      | (b) 0          | (a) 35,111,826 |
| 11. General expenses unpaid Dec. 31, prior year                          | 289,013    |                          |                | 8,000                            | 11,123          |                | 308,136        |
| 12. General expenses unpaid Dec. 31, current year                        | 128,900    |                          |                | 8,000                            | 20,088          |                | 156,987        |
| 13. Amounts receivable relating to uninsured plans, prior year           |            |                          |                |                                  |                 |                | 0              |
| 14. Amounts receivable relating to uninsured plans, current year         |            |                          |                |                                  |                 |                | 0              |
| 15. General expenses paid during year (Lines 10+11-12-13+14)             | 19,745,743 | 0                        | 1,419          | 180,303                          | 15,335,510      | 0              | 35,262,975     |
| <b>DETAILS OF WRITE-INS</b>  |            |                          |                |                                  |                 |                |                |
| 09.301. Portfolio Management Fees  |            |                          |                |                                  | 13,442,682      |                | 13,442,682     |
| 09.302. Outside consultants and admin fees                               | 1,304,414  |                          | 88             | 4,777                            | 466,424         |                | 1,775,703      |
| 09.303. EDP Programming  | 1,099,117  |                          | 96             | 60,256                           |                 |                | 1,159,469      |
| 09.398. Summary of remaining write-ins for Line 9.3 from overflow page   | 617,965    | 0                        | 39             | (32,347)                         | 27,056          | 0              | 612,713        |
| 09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)   | 3,021,496  | 0                        | 223            | 32,686                           | 13,936,162      | 0              | 16,990,567     |

(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 \$ \_\_\_\_\_ 0

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

|   | Insurance |                          |                                  | 4<br>Investment | 5<br>Fraternal | 6<br>Total |
|---|-----------|--------------------------|----------------------------------|-----------------|----------------|------------|
|   | 1<br>Life | 2<br>Accident and Health | 3<br>All Other Lines of Business |                 |                |            |
| 1. Real estate taxes  |           |                          |                                  |                 |                | 0          |
| 2. State insurance department licenses and fees                 | 511,896   | 11                       | 53                               | 91              |                | 512,051    |
| 3. State taxes on premiums                                      | 2,523,593 | 255                      | (6,112)                          |                 |                | 2,517,736  |
| 4. Other state taxes, including \$ for employee benefits        | 37,386    | 8                        | 1,636,455                        | 706             |                | 1,674,554  |
| 5. U.S. Social Security taxes                                   | 773,675   | 75                       | 631                              | 55,213          |                | 829,595    |
| 6. All other taxes  | 75,839    | 8                        | 5,455                            | 302             |                | 81,605     |
| 7. Taxes, licenses and fees incurred                            | 3,922,390 | 357                      | 1,636,481                        | 56,311          | 0              | 5,615,540  |
| 8. Taxes, licenses and fees unpaid Dec. 31, prior year          | 286,345   |                          |                                  |                 |                | 286,345    |
| 9. Taxes, licenses and fees unpaid Dec. 31, current year        | 490,228   | 170                      |                                  |                 |                | 490,398    |
| 10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 3,718,507 | 187                      | 1,636,481                        | 56,311          | 0              | 5,411,487  |

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

|   | 1<br>Life                          | 2<br>Accident and Health |
|---|------------------------------------|--------------------------|
|   | 1. Applied to pay renewal premiums | 187,246                  |
| 2. Applied to shorten the endowment or premium-paying period                          |                                    |                          |
| 3. Applied to provide paid-up additions   | 837,347                            | 0                        |
| 4. Applied to provide paid-up annuities   |                                    |                          |
| 5. Total Lines 1 through 4  | 1,024,592                          | 0                        |
| 6. Paid in cash   | 43,913                             | 0                        |
| 7. Left on deposit  | 28,705                             | 0                        |
| 8. Aggregate write-ins for dividend or refund options                                 | 4,093                              | 0                        |
| 9. Total Lines 5 through 8  | 1,101,304                          | 0                        |
| 10. Amount due and unpaid   | 9,113                              | 0                        |
| 11. Provision for dividends or refunds payable in the following calendar year         | 964,978                            | 0                        |
| 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   | 974,091                            | 0                        |
| 16. Total from prior year   | 956,012                            | 0                        |
| 17. Total dividends or refunds (Lines 9 + 15 - 16)                                    | 1,119,382                          | 0                        |
| <b>DETAILS OF WRITE-INS</b>   |                                    |                          |
| 0801. 0801. Dividends to reduce policy loans  | 4,093                              | 0                        |
| 0802. -   |                                    |                          |
| 0803. -   |                                    |                          |
| 0898. Summary of remaining write-ins for Line 8 from overflow page                    | 0                                  | 0                        |
| 0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)                          | 4,093                              | 0                        |



**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

| 1   | 2                    | 3          | 4           | 5                                | 6           |
|---|----------------------|------------|-------------|----------------------------------|-------------|
| Valuation Standard  | Total <sup>(a)</sup> | Industrial | Ordinary    | Credit<br>(Group and Individual) | Group       |
| 0100001. 1941 CSO 2.50% CRVM ANB CRF 1960-1960                  | 2,270                |            | 2,270       |                                  | 0           |
| 0100002. 1941 CSO 2.50% NLP ANB CRF 1959-1960                   | 10,363               |            | 10,363      |                                  | 0           |
| 0100003. 1941 CSO 3.00% CRVM ANB CRF 1951-1985                  | 225,153              |            | 225,153     |                                  | 0           |
| 0100004. 1941 CSO 3.00% NLP ANB CRF 1953-1982                   | 3,098,000            |            | 3,098,000   |                                  | 0           |
| 0100005. 1941 CSO 3.50% CRVM ANB CRF 1957-1957                  | 8,536                |            | 8,536       |                                  | 0           |
| 0100006. 1941 CSO 3.50% CRVM-NL ANB CRF 1959-1964               | 84,054               |            | 84,054      |                                  | 0           |
| 0100007. 1941 CSO 3.50% NJS ANB CRF 1964-1964                   | 8,498                |            | 8,498       |                                  | 0           |
| 0100008. 1958 CET 2.25% NLP CRF 1962-1967                       | 69,460               |            | 69,460      |                                  | 0           |
| 0100009. 1958 CET 2.50% CRVM ANB IDB 1971-1981                  | 30,549               |            | 30,549      |                                  | 0           |
| 0100010. 1958 CET 2.50% NET PREMIUMS TABLE ANB IDB<br>1967-1974 | 110,380              |            | 110,380     |                                  | 0           |
| 0100011. 1958 CET 2.50% NLP CRF 1965-1979                       | 22,071               |            | 22,071      |                                  | 0           |
| 0100012. 1958 CET 3.00% CRVM CRF 1982-1982                      | 46                   |            | 46          |                                  | 0           |
| 0100013. 1958 CET 3.00% NLP CRF 1962-1994                       | 124,097              |            | 124,097     |                                  | 0           |
| 0100014. 1958 CET 3.50% NLP CRF 1980-1982                       | 22,676               |            | 22,676      |                                  | 0           |
| 0100015. 1958 CET 4.00% CRVM ANB IDB 1981-1988                  | 99,488               |            | 99,488      |                                  | 0           |
| 0100016. 1958 CET 4.00% NLP CRF 1980-1982                       | 3,814                |            | 3,814       |                                  | 0           |
| 0100017. 1958 CET 4.50% NLP CRF 1983-1984                       | 2,842                |            | 2,842       |                                  | 0           |
| 0100018. 1958 CSO 2.25% CRVM CRF 1962-1968                      | 409,546              |            | 409,546     |                                  | 0           |
| 0100019. 1958 CSO 2.25% NLP CRF 1962-1968                       | 385,463              |            | 385,463     |                                  | 0           |
| 0100020. 1958 CSO 2.50% CRVM CNF 1965-1981                      | 7,444,953            |            | 7,444,953   |                                  | 0           |
| 0100021. 1958 CSO 2.50% NET PREMIUMS TABLE CNF 1966-<br>1979    | 274,837              |            | 274,837     |                                  | 0           |
| 0100022. 1958 CSO 2.50% NLP CNF 1964-1980                       | 513,954              |            | 513,954     |                                  | 0           |
| 0100023. 1958 CSO 2.50% NLP CRF 1967-1976                       | 44,180               |            | 44,180      |                                  | 0           |
| 0100024. 1958 CSO 3.00% CRVM CRF 1962-1985                      | 1,073,097            |            | 1,073,097   |                                  | 0           |
| 0100025. 1958 CSO 3.00% CRVM-NL ALB CRF 1969-1980               | 168,449              |            | 168,449     |                                  | 0           |
| 0100026. 1958 CSO 3.00% CRVM-NL CRF 1972-1972                   | 5,771                |            | 5,771       |                                  | 0           |
| 0100027. 1958 CSO 3.00% NJS CRF 1969-1983                       | 195,348              |            | 195,348     |                                  | 0           |
| 0100028. 1958 CSO 3.00% NLP ALB CRF 1969-1981                   | 110,718              |            | 110,718     |                                  | 0           |
| 0100029. 1958 CSO 3.00% NLP ANB CRF 1972-1972                   | 4,866                |            | 4,866       |                                  | 0           |
| 0100030. 1958 CSO 3.00% NLP CRF 1965-1999                       | 978,341              |            | 978,341     |                                  | 0           |
| 0100031. 1958 CSO 3.50% CRVM ANB CNF 1983-1983                  | 1,278                |            | 1,278       |                                  | 0           |
| 0100032. 1958 CSO 3.50% CRVM ANB CRF 1974-1974                  | 8,433                |            | 8,433       |                                  | 0           |
| 0100033. 1958 CSO 3.50% CRVM CRF 1978-1984                      | 478,255              |            | 478,255     |                                  | 0           |
| 0100034. 1958 CSO 3.50% CRVM-NL ALB CRF 1969-1982               | 149,961              |            | 149,961     |                                  | 0           |
| 0100035. 1958 CSO 3.50% CRVM-NL CRF 1975-1975                   | 7,682                |            | 7,682       |                                  | 0           |
| 0100036. 1958 CSO 3.50% Illinois CRF 1973-1976                  | 178,398              |            | 178,398     |                                  | 0           |
| 0100037. 1958 CSO 3.50% NJS CRF 1963-1984                       | 1,103,455            |            | 1,103,455   |                                  | 0           |
| 0100038. 1958 CSO 3.50% NLP ALB CRF 1969-1981                   | 12,255               |            | 12,255      |                                  | 0           |
| 0100039. 1958 CSO 3.50% NLP CNF 1975-1976                       | 47,723               |            | 47,723      |                                  | 0           |
| 0100040. 1958 CSO 3.50% NLP CRF 1968-1983                       | 4,355,928            |            | 4,355,928   |                                  | 0           |
| 0100041. 1958 CSO 4.00% CRVM ALB CRF 1980-1982                  | 55,654               |            | 55,654      |                                  | 0           |
| 0100042. 1958 CSO 4.00% CRVM CNF 1981-1989                      | 19,702,246           |            | 19,702,246  |                                  | 0           |
| 0100043. 1958 CSO 4.00% CRVM CRF 1975-1983                      | 10,180,441           |            | 10,180,441  |                                  | 0           |
| 0100044. 1958 CSO 4.00% NET PREMIUMS TABLE CNF 1981-<br>1985    | 46,419               |            | 46,419      |                                  | 0           |
| 0100045. 1958 CSO 4.00% NLP ALB CRF 1979-1982                   | 2,176                |            | 2,176       |                                  | 0           |
| 0100046. 1958 CSO 4.00% NLP CNF 1981-1988                       | 14,649               |            | 14,649      |                                  | 0           |
| 0100047. 1958 CSO 4.00% NLP CRF 1975-2015                       | 5,512,911            |            | 5,512,911   |                                  | 0           |
| 0100048. 1958 CSO 4.50% CRVM ALB CNF 1982-1982                  | 4,282                |            | 4,282       |                                  | 0           |
| 0100049. 1958 CSO 4.50% CRVM CNF 1986-1988                      | 3,004,104            |            | 3,004,104   |                                  | 0           |
| 0100050. 1958 CSO 4.50% CRVM CRF 1981-1989                      | 15,531,238           |            | 15,531,238  |                                  | 0           |
| 0100051. 1958 CSO 4.50% NLP CRF 1981-1989                       | 614,499              |            | 608,422     |                                  | 6,077       |
| 0100052. 1958 CSO 5.50% CRVM ALB CNF 1987-1988                  | 247,682              |            | 247,682     |                                  | 0           |
| 0100053. 1958 CSO 6.00% CRVM ALB CNF 1983-1986                  | 5,434,579            |            | 5,434,579   |                                  | 0           |
| 0100054. 1958 CSO 6.00% CRVM ANB CNF 1983-1985                  | 1,330,500            |            | 1,330,500   |                                  | 0           |
| 0100055. 1980 CET 4.00% CRVM CNF 2003-2012                      | 191,507              |            | 191,507     |                                  | 0           |
| 0100056. 1980 CET 4.50% CRVM ANB IDB 1989-2007                  | 647,386              |            | 647,386     |                                  | 0           |
| 0100057. 1980 CSO 4.00% CRVM ALB CNF 2006-2008                  | 123,220,358          |            | 123,220,358 |                                  | 0           |
| 0100058. 1980 CSO 4.00% CRVM ANB CNF 2006-2009                  | 15,577,813           |            | 15,577,813  |                                  | 0           |
| 0100059. 1980 CSO 4.00% CRVM CNF 2006-2007                      | 7,118,404            |            | 7,118,404   |                                  | 0           |
| 0100060. 1980 CSO 4.00% MOD ANB CNF 2006-2006                   | 8,158                |            | 8,158       |                                  | 0           |
| 0100061. 1980 CSO 4.00% NLP ALB CNF 2007-2008                   | 552,147              |            | 552,147     |                                  | 0           |
| 0100062. 1980 CSO 4.00% NLP ANB CNF 2006-2006                   | 10,236               |            | 10,236      |                                  | 0           |
| 0100063. 1980 CSO 4.50% CRVM ALB CNF 1996-2005                  | 244,516,045          |            | 101,176,120 |                                  | 143,339,925 |
| 0100064. 1980 CSO 4.50% CRVM ANB CNF 1989-2017                  | 285,375,834          |            | 237,913,315 |                                  | 47,462,519  |
| 0100065. 1980 CSO 4.5% CRVM ANB CNF ISL                         | 756,342              |            | 756,342     |                                  | 0           |
| 0100066. 1980 CSO 4.50% CRVM CNF 1989-2005                      | 86,669,747           |            | 86,669,747  |                                  | 0           |
| 0100067. 1980 CSO 4.50% MOD ANB CNF 1995-2005                   | 513,847              |            | 513,847     |                                  | 0           |
| 0100068. 1980 CSO 4.50% NLP ANB CNF 1988-2005                   | 223,987              |            | 210,765     |                                  | 13,222      |
| 0100069. 1980 CSO 4.50% NLP ANB CRF -                           | 594,113              |            | 0           |                                  | 594,113     |
| 0100070. 1980 CSO 4.50% NLP CNF -                               | 580                  |            | 580         |                                  | 0           |
| 0100071. 1980 CSO 4.75% CRVM ALB CNF 2002-2004                  | 13,711,115           |            | 13,711,115  |                                  | 0           |
| 0100072. 1980 CSO 5.00% CRVM ANB CNF 1993-1994                  | 36,207,162           |            | 16,361,897  |                                  | 19,845,265  |
| 0100073. 1980 CSO 5.00% CRVM CNF 1994-1994                      | 3,378                |            | 3,378       |                                  | 0           |
| 0100074. 1980 CSO 5.50% CRVM ANB CNF 1987-1992                  | 134,157,142          |            | 101,290,065 |                                  | 32,867,077  |
| 0100075. 1980 CSO 6.00% CRVM ANB CNF 1983-1986                  | 19,374,264           |            | 18,314,556  |                                  | 1,059,708   |
| 0100076. 1980 CSO 6.00% CRVM ANB CRF 1983-1988                  | 65,306               |            | 65,306      |                                  | 0           |
| 0100077. 1980 CSO 6.00% NLP ANB CRF 1983-1983                   | 11                   |            | 11          |                                  | 0           |
| 0100078. 2001 CSO 3.50% ANB XXX ISL                             | 798,717              |            | 798,717     |                                  | 0           |
| 0100079. 2001 CSO 3.50% CRVM ALB CNF 2013-2019                  | 871,049,262          |            | 871,049,262 |                                  | 0           |
| 0100080. 2001 CSO 3.50% CRVM ALB IDB 2017-2017                  | 118                  |            | 118         |                                  | 0           |
| 0100081. 2001 CSO 3.50% CRVM ANB CNF 2013-2019                  | 7,474,496            |            | 7,474,496   |                                  | 0           |
| 0100082. 2001 CSO 3.50% CRVM CNF 2013-2019                      | 151,298,095          |            | 151,298,095 |                                  | 0           |
| 0100083. 2001 CSO 4.00% CRVM ALB CNF 2006-2012                  | 490,088,303          |            | 490,088,303 |                                  | 0           |
| 0100084. 2001 CSO 4.00% CRVM ALB IDB 2010-2012                  | 12,961               |            | 12,961      |                                  | 0           |
| 0100085. 2001 CSO 4.00% CRVM ANB CNF 2009-2012                  | 1,269,917            |            | 1,269,917   |                                  | 0           |
| 0100086. 2001 CSO 4.00% CRVM CNF 2006-2019                      | 43,245,197           |            | 43,245,197  |                                  | 0           |
| 0100087. 2001 CSO 4.00% CRVM CRF 2014-2019                      | 54,527               |            | 54,527      |                                  | 0           |
| 0100088. 2001 CSO 4.00% NLP ALB CNF 2008-2011                   | 3,024,681            |            | 3,024,681   |                                  | 0           |
| 0100089. 2001 CSO 4.25% CRVM ALB CNF 2006-2006                  | 932,883              |            | 932,883     |                                  | 0           |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

| 1   | 2                    | 3          | 4             | 5                                | 6           |
|---|----------------------|------------|---------------|----------------------------------|-------------|
| Valuation Standard                                  | Total <sup>(a)</sup> | Industrial | Ordinary      | Credit<br>(Group and Individual) | Group       |
| 0100090. 2001 CSO 4.50% CRVM ALB CNF 2003-2005      | 17,853,340           |            | 17,853,340    |                                  | 0           |
| 0100091. 2001 CSO 4.50% CRVM CNF 2005-2005          | 520,597              |            | 520,597       |                                  | 0           |
| 0100092. 2001 CSO 4.75% CRVM ALB CNF 2003-2005      | 9,291,183            |            | 9,291,183     |                                  | 0           |
| 0100093. 2001 CSO Pfd 3.50% CRVM ANB CNF 2017-2019  | 3,005,682            |            | 3,005,682     |                                  | 0           |
| 0100094. 2001 CSO Pfd 3.75% CRVM ALB CNF 2013-2014  | 3,255,677            |            | 3,255,677     |                                  | 0           |
| 0100095. 2001 CSO Pfd 3.75% CRVM ANB CNF 2017-2019  | 588,512              |            | 588,512       |                                  | 0           |
| 0100096. 2001 CSO Pfd 4.00% CRVM ALB CNF 2007-2014  | 8,611,377            |            | 8,611,377     |                                  | 0           |
| 0100097. 2001 CSO Pfd 4.25% CRVM ALB CNF 2007-2012  | 4,019,895            |            | 4,019,895     |                                  | 0           |
| 0100098. 2001 CSO Pfd 4.50% CRVM ALB CNF 2008-2012  | 1,296,637            |            | 1,296,637     |                                  | 0           |
| 0100099. 2017 CSO 3.00% VM-20 NPR ALB CNF 2021-2022 | 33,413,112           |            | 33,413,112    |                                  | 0           |
| 0100100. 2017 CSO 3.00% VM-20 NPR ANB CNF 2021-2021 | 35,483,250           |            | 35,483,250    |                                  | 0           |
| 0100101. 2017 CSO 3.50% CRVM ALB CNF 2019-2019      | 461,393              |            | 461,393       |                                  | 0           |
| 0100102. 2017 CSO 3.50% CRVM ANB CNF 2019-2019      | 218,481              |            | 218,481       |                                  | 0           |
| 0100103. 2017 CSO 3.50% VM-20 NPR ALB CNF 2020-2020 | 46,280,982           |            | 46,280,982    |                                  | 0           |
| 0100104. 2017 CSO 3.50% VM-20 NPR ANB CNF 2020-2020 | 45,385,223           |            | 45,385,223    |                                  | 0           |
| 0100105. 2017 CSO 3.75% VM-20 NPR ALB CNF 2021-2021 | 77,279               |            | 77,279        |                                  | 0           |
| 0100106. 2017 CSO 3.75% VM-20 NPR ANB CNF 2021-2021 | 814,892              |            | 814,892       |                                  | 0           |
| 0100107. 2017 CSO 4.50% VM-20 NPR ALB CNF 2020-2020 | 293,073              |            | 293,073       |                                  | 0           |
| 0100108. 2017 CSO 4.50% VM-20 NPR ANB CNF 2020-2020 | 285,478              |            | 285,478       |                                  | 0           |
| 0100109. 2001 CSO 3.00% NL 2015-2018                | 84,425               |            |               | 84,425                           |             |
| 0199997. Totals (Gross)                             | 2,833,541,095        | 0          | 2,588,268,764 | 84,425                           | 245,187,906 |
| 0199998. Reinsurance ceded                          | 146,547,371          |            | 143,226,772   | 0                                | 3,320,599   |
| 0199999. Life Insurance: Totals (Net)               | 2,686,993,724        | 0          | 2,445,041,992 | 84,425                           | 241,867,307 |
| 0200001. Deferred Accum at various rates            | 9,058,810            | XXX        | 8,672,757     | XXX                              | 386,053     |
| 0200002. 2012 IAR 3.00% DEF                         | 16,559,272           | XXX        | 16,559,272    | XXX                              | 0           |
| 0200003. 2012 IAR 3.25% DEF                         | 256,410,893          | XXX        | 256,410,893   | XXX                              | 0           |
| 0200004. 2012 IAR 3.50% DEF                         | 1,008,951,523        | XXX        | 1,008,951,523 | XXX                              | 0           |
| 0200005. 2012 IAR 3.75% DEF                         | 538,628,974          | XXX        | 538,628,974   | XXX                              | 0           |
| 0200006. 2012 IAR 4.00% DEF                         | 19,148               | XXX        | 19,148        | XXX                              | 0           |
| 0200007. 71 IAM 3.50% DEF                           | 84,684               | XXX        | 84,684        | XXX                              | 0           |
| 0200008. 71 IAM 4.00% DEF                           | 217,506              | XXX        | 217,506       | XXX                              | 0           |
| 0200009. 71 IAM 5.50% DEF                           | 479,307              | XXX        | 479,307       | XXX                              | 0           |
| 0200010. 71 IAM 8.00% DEF                           | 287,903              | XXX        | 287,903       | XXX                              | 0           |
| 0200011. 71 IAM 8.25% DEF                           | 193,477              | XXX        | 193,477       | XXX                              | 0           |
| 0200012. 83a 5.00% DEF                              | 11,885               | XXX        | 11,885        | XXX                              | 0           |
| 0200013. 83a 5.25% DEF                              | 349,336              | XXX        | 349,336       | XXX                              | 0           |
| 0200014. 83a 5.50% DEF                              | 3,458,676            | XXX        | 3,458,676     | XXX                              | 0           |
| 0200015. 83a 5.75% DEF                              | 778,781              | XXX        | 778,781       | XXX                              | 0           |
| 0200016. 83a 6.00% DEF                              | 297,675              | XXX        | 297,675       | XXX                              | 0           |
| 0200017. 83a 6.25% DEF                              | 879,980              | XXX        | 879,980       | XXX                              | 0           |
| 0200018. 83a 6.50% DEF                              | 76,781               | XXX        | 76,781        | XXX                              | 0           |
| 0200019. 83a 6.75% DEF                              | 352,574              | XXX        | 352,574       | XXX                              | 0           |
| 0200020. 83a 7.00% DEF                              | 15,926               | XXX        | 15,926        | XXX                              | 0           |
| 0200021. 83a 8.00% DEF                              | 603,493              | XXX        | 603,493       | XXX                              | 0           |
| 0200022. 83a 8.50% DEF                              | 5,121                | XXX        | 5,121         | XXX                              | 0           |
| 0200023. a-2000 3.50% DEF                           | 245,488              | XXX        | 245,488       | XXX                              | 0           |
| 0200024. a-2000 3.75% DEF                           | 68,710,037           | XXX        | 68,710,037    | XXX                              | 0           |
| 0200025. a-2000 4.00% DEF                           | 44,539,498           | XXX        | 44,539,498    | XXX                              | 0           |
| 0200026. a-2000 4.25% DEF                           | 41,556,521           | XXX        | 41,556,521    | XXX                              | 0           |
| 0200027. a-2000 4.50% DEF                           | 115,908,704          | XXX        | 115,908,704   | XXX                              | 0           |
| 0200028. a-2000 4.75% DEF                           | 245,031,528          | XXX        | 245,031,528   | XXX                              | 0           |
| 0200029. a-2000 5.00% DEF                           | 51,230,271           | XXX        | 51,230,271    | XXX                              | 0           |
| 0200030. a-2000 5.25% DEF                           | 121,996,561          | XXX        | 121,996,561   | XXX                              | 0           |
| 0200031. a-2000 5.50% DEF                           | 674,198              | XXX        | 674,198       | XXX                              | 0           |
| 0200032. VM-21                                      | 7,274,092            | XXX        | 7,274,092     | XXX                              | 0           |
| 0200033. 1994 GAR 7.00% IMM                         | 5,828                | XXX        | 0             | XXX                              | 5,828       |
| 0200034. 2012 IAR 3.75% IMM                         | 740,421              | XXX        | 740,421       | XXX                              | 0           |
| 0200035. 2012 IAR 4.00% IMM                         | 339,257              | XXX        | 339,257       | XXX                              | 0           |
| 0200036. 2012 IAR 4.50% IMM                         | 414,685              | XXX        | 414,685       | XXX                              | 0           |
| 0200037. 51 GAM 6.00% IMM                           | 5,401                | XXX        | 0             | XXX                              | 5,401       |
| 0200038. 71 GAM 6.00% IMM                           | 3,582                | XXX        | 0             | XXX                              | 3,582       |
| 0200039. 71 IAM 11.25% IMM                          | 2,207                | XXX        | 2,207         | XXX                              | 0           |
| 0200040. 71 IAM 6.00% IMM                           | 20,356               | XXX        | 20,356        | XXX                              | 0           |
| 0200041. 71 IAM 7.50% IMM                           | 12,467               | XXX        | 12,467        | XXX                              | 0           |
| 0200042. 71 IAM 9.75% IMM                           | 3,018                | XXX        | 3,018         | XXX                              | 0           |
| 0200043. 83 GAM 10.50% IMM                          | 83,266               | XXX        | 0             | XXX                              | 83,266      |
| 0200044. 83 GAM 11.00% IMM                          | 24,403               | XXX        | 0             | XXX                              | 24,403      |
| 0200045. 83 GAM 5.00% IMM                           | 102,700              | XXX        | 0             | XXX                              | 102,700     |
| 0200046. 83 GAM 5.75% IMM                           | 28,515               | XXX        | 0             | XXX                              | 28,515      |
| 0200047. 83 GAM 6.00% IMM                           | 4,468,368            | XXX        | 0             | XXX                              | 4,468,368   |
| 0200048. 83 GAM 6.25% IMM                           | 547,357              | XXX        | 0             | XXX                              | 547,357     |
| 0200049. 83 GAM 6.50% IMM                           | 4,549,474            | XXX        | 0             | XXX                              | 4,549,474   |
| 0200050. 83 GAM 6.75% IMM                           | 145,927              | XXX        | 0             | XXX                              | 145,927     |
| 0200051. 83 GAM 7.00% IMM                           | 3,025                | XXX        | 0             | XXX                              | 3,025       |
| 0200052. 83 GAM 7.25% IMM                           | 2,596,742            | XXX        | 0             | XXX                              | 2,596,742   |
| 0200053. 83 GAM 7.50% IMM                           | 487,104              | XXX        | 0             | XXX                              | 487,104     |
| 0200054. 83 GAM 7.75% IMM                           | 529,898              | XXX        | 0             | XXX                              | 529,898     |
| 0200055. 83 GAM 8.00% IMM                           | 2,102,725            | XXX        | 0             | XXX                              | 2,102,725   |
| 0200056. 83 GAM 8.25% IMM                           | 700,286              | XXX        | 0             | XXX                              | 700,286     |
| 0200057. 83 GAM 8.50% IMM                           | 7,788                | XXX        | 0             | XXX                              | 7,788       |
| 0200058. 83 GAM 8.75% IMM                           | 1,611,255            | XXX        | 0             | XXX                              | 1,611,255   |
| 0200059. 83 GAM 9.25% IMM                           | 347,990              | XXX        | 0             | XXX                              | 347,990     |
| 0200060. 83 GAM 9.50% IMM                           | 221,921              | XXX        | 0             | XXX                              | 221,921     |
| 0200061. 83a 11.00% IMM                             | 32,148               | XXX        | 32,148        | XXX                              | 0           |
| 0200062. 83a 3.75% IMM                              | 408,040              | XXX        | 408,040       | XXX                              | 0           |
| 0200063. 83a 4.00% IMM                              | 1,789,481            | XXX        | 1,789,481     | XXX                              | 0           |
| 0200064. 83a 5.25% IMM                              | 862,693              | XXX        | 862,693       | XXX                              | 0           |
| 0200065. 83a 5.50% IMM                              | 84,318               | XXX        | 84,318        | XXX                              | 0           |
| 0200066. 83a 5.75% IMM                              | 102,820              | XXX        | 102,820       | XXX                              | 0           |
| 0200067. 83a 6.00% IMM                              | 3,859,864            | XXX        | 3,859,864     | XXX                              | 0           |
| 0200068. 83a 6.25% IMM                              | 2,094,225            | XXX        | 2,094,225     | XXX                              | 0           |
| 0200069. 83a 6.50% IMM                              | 1,050,178            | XXX        | 1,050,178     | XXX                              | 0           |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

| 1  | 2                    | 3          | 4             | 5                                | 6          |
|--|----------------------|------------|---------------|----------------------------------|------------|
| Valuation Standard                               | Total <sup>(a)</sup> | Industrial | Ordinary      | Credit<br>(Group and Individual) | Group      |
| 0200070. 83a 6.75% IMM                           | 1,594,824            | XXX        | 1,594,824     | XXX                              | 0          |
| 0200071. 83a 7.00% IMM                           | 325,129              | XXX        | 325,129       | XXX                              | 0          |
| 0200072. 83a 7.25% IMM                           | 2,728,888            | XXX        | 2,728,888     | XXX                              | 0          |
| 0200073. 83a 7.50% IMM                           | 1,062,288            | XXX        | 1,062,288     | XXX                              | 0          |
| 0200074. 83a 7.75% IMM                           | 1,789,475            | XXX        | 1,789,475     | XXX                              | 0          |
| 0200075. 83a 8.00% IMM                           | 206,169              | XXX        | 206,169       | XXX                              | 0          |
| 0200076. 83a 8.25% IMM                           | 1,068,997            | XXX        | 1,068,997     | XXX                              | 0          |
| 0200077. 83a 8.50% IMM                           | 257,458              | XXX        | 257,458       | XXX                              | 0          |
| 0200078. 83a 8.75% IMM                           | 817,243              | XXX        | 817,243       | XXX                              | 0          |
| 0200079. 83a 9.25% IMM                           | 264,310              | XXX        | 264,310       | XXX                              | 0          |
| 0200080. a-2000 4.00% IMM                        | 519,099              | XXX        | 519,099       | XXX                              | 0          |
| 0200081. a-2000 4.25% IMM                        | 97,432               | XXX        | 97,432        | XXX                              | 0          |
| 0200082. a-2000 4.50% IMM                        | 81,043               | XXX        | 81,043        | XXX                              | 0          |
| 0200083. a-2000 5.00% IMM                        | 108,881              | XXX        | 108,881       | XXX                              | 0          |
| 0200084. a-2000 5.25% IMM                        | 346,240              | XXX        | 346,240       | XXX                              | 0          |
| 0200085. a-2000 5.50% IMM                        | 281,924              | XXX        | 281,924       | XXX                              | 0          |
| 0200086. a-2000 5.75% IMM                        | 140,975              | XXX        | 140,975       | XXX                              | 0          |
| 0200087. a-2000 6.00% IMM                        | 879,753              | XXX        | 879,753       | XXX                              | 0          |
| 0200088. a-2000 6.25% IMM                        | 1,622,701            | XXX        | 1,622,701     | XXX                              | 0          |
| 0200089. a-2000 6.50% IMM                        | 970,858              | XXX        | 970,858       | XXX                              | 0          |
| 0200090. a-2000 6.75% IMM                        | 785,251              | XXX        | 785,251       | XXX                              | 0          |
| 0200091. a-2000 7.00% IMM                        | 686,187              | XXX        | 686,187       | XXX                              | 0          |
| 0200092. 2012 IAR 1.25% VM-22 Non-Jumbo IMM      | 283,016              | XXX        | 283,016       | XXX                              | 0          |
| 0200093. 2012 IAR 1.50% VM-22 Non-Jumbo IMM      | 681,066              | XXX        | 681,066       | XXX                              | 0          |
| 0200094. 2012 IAR 1.75% VM-22 Non-Jumbo IMM      | 450,501              | XXX        | 450,501       | XXX                              | 0          |
| 0200095. 2012 IAR 2.00% VM-22 Non-Jumbo IMM      | 96,117               | XXX        | 96,117        | XXX                              | 0          |
| 0200096. 2012 IAR 2.25% VM-22 Non-Jumbo IMM      | 757,987              | XXX        | 757,987       | XXX                              | 0          |
| 0200097. 2012 IAR 2.50% VM-22 Non-Jumbo IMM      | 383,014              | XXX        | 383,014       | XXX                              | 0          |
| 0200098. 2012 IAR 2.75% VM-22 Non-Jumbo IMM      | 650,388              | XXX        | 561,498       | XXX                              | 88,890     |
| 0200099. 2012 IAR 3.00% VM-22 Non-Jumbo IMM      | 2,368,232            | XXX        | 2,368,232     | XXX                              | 0          |
| 0200100. 2012 IAR 3.25% VM-22 Non-Jumbo IMM      | 1,020,212            | XXX        | 1,020,212     | XXX                              | 0          |
| 0200101. 2012 IAR 3.50% VM-22 Non-Jumbo IMM      | 1,688,835            | XXX        | 1,688,835     | XXX                              | 0          |
| 0200102. 2012 IAR 3.75% VM-22 Non-Jumbo IMM      | 457,163              | XXX        | 457,163       | XXX                              | 0          |
| 0200103. 2012 IAR 4.00% VM-22 Non-Jumbo IMM      | 911,731              | XXX        | 911,731       | XXX                              | 0          |
| 0299997. Totals (Gross)                          | 2,591,661,743        | XXX        | 2,572,613,245 | XXX                              | 19,048,498 |
| 0299998. Reinsurance ceded                       | 0                    | XXX        |               | XXX                              |            |
| 0299999. Annuities: Totals (Net)                 | 2,591,661,743        | XXX        | 2,572,613,245 | XXX                              | 19,048,498 |
| 0300001. 2012 IAR 3.75%                          | 681,214              |            | 681,214       |                                  |            |
| 0300002. 2012 IAR 4.00%                          | 1,437,038            |            | 1,437,038     |                                  |            |
| 0300003. 71 IAM 7.50%                            | 9,179                |            | 9,179         |                                  |            |
| 0300004. 83a 6.50%                               | 4,032                |            | 4,032         |                                  |            |
| 0300005. 83a 6.75%                               | 177,665              |            | 177,665       |                                  |            |
| 0300006. 83a 7.00%                               | 3,599                |            | 3,599         |                                  |            |
| 0300007. 83a 7.25%                               | 32,338               |            | 32,338        |                                  |            |
| 0300008. 83a 8.75%                               | 43,070               |            | 43,070        |                                  |            |
| 0300009. a-2000 3.00%                            | 5,374                |            | 5,374         |                                  |            |
| 0300010. a-2000 4.00%                            | 324,752              |            | 324,752       |                                  |            |
| 0300011. a-2000 4.25%                            | 448,115              |            | 448,115       |                                  |            |
| 0300012. a-2000 4.50%                            | 69,855               |            | 69,855        |                                  |            |
| 0300013. a-2000 5.00%                            | 38,698               |            | 38,698        |                                  |            |
| 0300014. a-2000 5.25%                            | 148,190              |            | 148,190       |                                  |            |
| 0300015. a-2000 5.50%                            | 74,207               |            | 74,207        |                                  |            |
| 0300016. a-2000 6.00%                            | 64,353               |            | 64,353        |                                  |            |
| 0300017. a-2000 6.50%                            | 16,722               |            | 16,722        |                                  |            |
| 0300018. a-2000 7.00%                            | 24,721               |            | 24,721        |                                  |            |
| 0300019. 2012 IAR 0.75% VM-22 Non-Jumbo          | 58,921               |            | 58,921        |                                  |            |
| 0300020. 2012 IAR 1.25% VM-22 Non-Jumbo          | 768,011              |            | 768,011       |                                  |            |
| 0300021. 2012 IAR 1.50% VM-22 Non-Jumbo          | 627,341              |            | 627,341       |                                  |            |
| 0300022. 2012 IAR 1.75% VM-22 Non-Jumbo          | 644,111              |            | 644,111       |                                  |            |
| 0300023. 2012 IAR 2.00% VM-22 Non-Jumbo          | 34,181               |            | 34,181        |                                  |            |
| 0300024. 2012 IAR 2.25% VM-22 Non-Jumbo          | 150,304              |            | 150,304       |                                  |            |
| 0300025. 2012 IAR 2.50% VM-22 Non-Jumbo          | 61,064               |            | 61,064        |                                  |            |
| 0300026. 2012 IAR 2.75% VM-22 Non-Jumbo          | 272,877              |            | 272,877       |                                  |            |
| 0300027. 2012 IAR 3.00% VM-22 Non-Jumbo          | 469,781              |            | 469,781       |                                  |            |
| 0300028. 2012 IAR 3.25% VM-22 Non-Jumbo          | 119,337              |            | 119,337       |                                  |            |
| 0300029. 2012 IAR 3.50% VM-22 Non-Jumbo          | 471,186              |            | 471,186       |                                  |            |
| 0300030. 2012 IAR 3.75% VM-22 Non-Jumbo          | 56,994               |            | 56,994        |                                  |            |
| 0300031. 2012 IAR 4.00% VM-22 Non-Jumbo          | 53,453               |            | 53,453        |                                  |            |
| 0399997. Totals (Gross)                          | 7,390,683            | 0          | 7,390,683     | 0                                | 0          |
| 0399998. Reinsurance ceded                       | 1,312,394            |            | 1,312,394     |                                  |            |
| 0399999. SCWLC: Totals (Net)                     | 6,078,289            | 0          | 6,078,289     | 0                                | 0          |
| 0400001. 59 ADB 2.50%                            | 16,392               |            | 16,392        |                                  |            |
| 0400002. 59 ADB 3.00%                            | 944                  |            | 944           |                                  |            |
| 0400003. 59 ADB 3.50%                            | 13,474               | 0          | 13,241        | 0                                | 233        |
| 0400004. 59 ADB 4.00%                            | 10,842               | 0          | 10,842        | 0                                |            |
| 0400005. 59 ADB 4.50%                            | 42,046               |            | 40,990        |                                  | 1,056      |
| 0400006. 59 ADB 6.00%                            | 19                   | 0          | 19            | 0                                |            |
| 0499997. Totals (Gross)                          | 83,717               | 0          | 82,428        | 0                                | 1,289      |
| 0499998. Reinsurance ceded                       | 30,111               |            | 29,878        | 0                                | 233        |
| 0499999. Accidental Death Benefits: Totals (Net) | 53,606               | 0          | 52,550        | 0                                | 1,056      |
| 0500001. 1952 Disability 2.50%                   | 2,549                |            | 2,549         |                                  |            |
| 0500002. 1952 Disability 3.00%                   | 86,468               |            | 64,068        |                                  | 22,400     |
| 0500003. 1952 Disability 3.50%                   | 93,852               |            | 93,852        |                                  |            |
| 0500004. 1952 Disability 4.00%                   | 205,290              |            | 205,290       |                                  |            |
| 0500005. 1952 Disability 4.50%                   | 791,597              |            | 791,597       |                                  |            |
| 0599997. Totals (Gross)                          | 1,179,756            | 0          | 1,157,356     | 0                                | 22,400     |
| 0599998. Reinsurance ceded                       | 171,385              |            | 171,385       |                                  |            |
| 0599999. Disability-Active Lives: Totals (Net)   | 1,008,371            | 0          | 985,971       | 0                                | 22,400     |
| 0600001. 1952 Disability 2.50%                   | 4,870                |            | 4,870         |                                  |            |
| 0600002. 1952 Disability 3.00%                   | 2,277,197            |            | 1,933,960     |                                  | 343,237    |
| 0600003. 1952 Disability 3.50%                   | 90,906               |            | 90,906        |                                  |            |

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

| 1<br>Valuation Standard  | 2<br>Total <sup>(a)</sup> | 3<br>Industrial | 4<br>Ordinary | 5<br>Credit<br>(Group and Individual) | 6<br>Group  |
|--|---------------------------|-----------------|---------------|---------------------------------------|-------------|
| 0600004. 1952 Disability 4.00% .....   | 1,352,527                 |                 | 1,352,527     |                                       |             |
| 0699997. Totals (Gross) .....  | 3,725,500                 | 0               | 3,382,263     | 0                                     | 343,237     |
| 0699998. Reinsurance ceded .....   | 3,235                     |                 | 3,235         |                                       |             |
| 0699999. Disability-Disabled Lives: Totals (Net) .....                       | 3,722,265                 | 0               | 3,379,028     | 0                                     | 343,237     |
| 0700001. Special Class Extra .....   | 394,379                   |                 | 394,379       |                                       |             |
| 0700002. Immediate payment of claims .....                                   | 886,612                   |                 | 871,709       |                                       | 14,903      |
| 0700003. For policies with net premiums greater than<br>gross premiums ..... | 8,460,095                 |                 | 8,460,095     |                                       |             |
| 0700004. For non-deduction of deferred fractional<br>premiums .....          | 170,913                   |                 | 163,503       |                                       | 7,410       |
| 0700005. Gtd Min Death Benefit - VA .....                                    | 96                        |                 | 96            |                                       |             |
| 0799997. Totals (Gross) .....  | 9,912,095                 | 0               | 9,889,782     | 0                                     | 22,313      |
| 0799998. Reinsurance ceded .....   | 166,856                   |                 | 158,270       |                                       | 8,586       |
| 0799999. Miscellaneous Reserves: Totals (Net) .....                          | 9,745,239                 | 0               | 9,731,512     | 0                                     | 13,727      |
| 9999999. Totals (Net) - Page 3, Line 1 .....                                 | 5,299,263,237             | 0               | 5,037,882,587 | 84,425                                | 261,296,225 |

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$ ..... ; Annuities \$ .....40,215 ; Supplementary Contracts with Life Contingencies \$ ..... ; Accidental Death Benefits \$ ..... ; Disability - Active Lives \$ ..... ; Disability - Disabled Lives \$ ..... ; Miscellaneous Reserves \$ .....

**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ X ] No [ ]
- 1.2 If not, state which kind is issued. ....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [ X ] No [ ]
- 2.2 If not, state which kind is issued. ....
- 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 [ X ] No [ ]  
6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... \$ ..... 1,905,056  
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: ..... \$ ..... 2,273,051  
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 [ X ] No [ ]  
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<br>Description of Valuation Class | Valuation Basis   |                 | 4<br>Increase in Actuarial Reserve Due to Change |
|-------------------------------------|-------------------|-----------------|--|
|                                     | 2<br>Changed From | 3<br>Changed To |  |
| <b>NONE</b>                         |                   |                 |  |
| 9999999 - Total (Column 4, only)    |                   |                 |  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)**

|   | 1<br>Total | Comprehensive   |            | 4<br>Medicare Supplement | 5<br>Vision Only | 6<br>Dental Only | 7<br>Federal Employees Health Benefits Plan | 8<br>Title XVIII Medicare | 9<br>Title XIX Medicaid | 10<br>Credit A&H | 11<br>Disability Income | 12<br>Long-Term Care | 13<br>Other Health |
|---|------------|-----------------|------------|--------------------------|------------------|------------------|---|---------------------------|-------------------------|------------------|-------------------------|----------------------|--------------------|
|   |            | 2<br>Individual | 3<br>Group |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| <b>ACTIVE LIFE RESERVE</b>  |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 1. Unearned premium reserves  | 91,776     |                 |            |                          |                  |                  |   |                           |                         | 80,265           | 2,679                   |                      | 8,833              |
| 2. Additional contract reserves (b)                                 | 361,774    |                 |            |                          |                  |                  |   |                           |                         |                  | 15,949                  |                      | 345,826            |
| 3. Additional actuarial reserves-Asset/Liability analysis           | 0          |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 4. Reserve for future contingent benefits                           | 0          |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 5. Reserve for rate credits   | 0          |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 6. Aggregate write-ins for reserves                                 | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |
| 7. Totals (Gross)   | 453,551    | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 80,265           | 18,628                  | 0                    | 354,658            |
| 8. Reinsurance ceded  | 4,131      |                 |            |                          |                  |                  |   |                           |                         |                  | 4,131                   |                      |                    |
| 9. Totals (Net)   | 449,420    | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 80,265           | 14,497                  | 0                    | 354,658            |
| <b>CLAIM RESERVE</b>  |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 10. Present value of amounts not yet due on claims                  | 1,936,215  |                 |            |                          |                  |                  |   |                           |                         | 37,394           | 1,898,821               |                      |                    |
| 11. Additional actuarial reserves-Asset/Liability analysis          | 0          |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 12. Reserve for future contingent benefits                          | 0          |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 13. Aggregate write-ins for reserves                                | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |
| 14. Totals (Gross)  | 1,936,215  | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 37,394           | 1,898,821               | 0                    | 0                  |
| 15. Reinsurance ceded   | 257,652    |                 |            |                          |                  |                  |   |                           |                         |                  | 257,652                 |                      |                    |
| 16. Totals (Net)  | 1,678,563  | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 37,394           | 1,641,169               | 0                    | 0                  |
| 17. TOTAL (Net)   | 2,127,983  | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 117,659          | 1,655,666               | 0                    | 354,658            |
| 18. TABULAR FUND INTEREST   | 11,075     |                 |            |                          |                  |                  |   |                           |                         |                  | 435                     |                      | 10,640             |
| <b>DETAILS OF WRITE-INS</b>   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 0601.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 0602.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 0603.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 0698. Summary of remaining write-ins for Line 6 from overflow page  | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |
| 0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)        | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |
| 1301.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 1302.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 1303.   |            |                 |            |                          |                  |                  |   |                           |                         |                  |                         |                      |                    |
| 1398. Summary of remaining write-ins for Line 13 from overflow page | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |
| 1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)       | 0          | 0               | 0          | 0                        | 0                | 0                | 0   | 0                         | 0                       | 0                | 0                       | 0                    | 0                  |

(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) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

1952 Disability Table; 2 yr; FPT; 1958 CSO 3%

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

|  | 1          | 2                                | 3                 | 4                         | 5                                       | 6                                     |
|--|------------|----------------------------------|-------------------|---------------------------|---|---------------------------------------|
|  | Total      | Guaranteed<br>Interest Contracts | Annuities Certain | Supplemental<br>Contracts | Dividend<br>Accumulations or<br>Refunds | Premium and<br>Other<br>Deposit Funds |
| 1. Balance at the beginning of the year before reinsurance .....                       | 17,676,508 | 0                                | 8,668,250         | 4,328,568                 | 1,225,778                               | 3,453,912                             |
| 2. Deposits received during the year .....   | 4,035,120  | 0                                | 988,945           | 1,098,262                 | 16,586                                  | 1,931,327                             |
| 3. Investment earnings credited to the account .....                                   | 519,554    | 0                                | 296,869           | 159,886                   | 46,874                                  | 15,925                                |
| 4. Other net change in reserves .....  | 40,611     | 0                                | (18,942)          | 66,506                    | (2,176)                                 | (4,777)                               |
| 5. Fees and other charges assessed .....   | 0          | 0                                | 0                 | 0                         | 0                                       | 0                                     |
| 6. Surrender charges .....   | 0          | 0                                | 0                 | 0                         | 0                                       | 0                                     |
| 7. Net surrender or withdrawal payments .....  | 5,209,196  | 0                                | 1,639,434         | 1,339,324                 | 72,741                                  | 2,157,697                             |
| 8. Other net transfers to or (from) Separate Accounts .....                            | 0          | 0                                | 0                 | 0                         | 0                                       | 0                                     |
| 9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) ..... | 17,062,597 | 0                                | 8,295,688         | 4,313,898                 | 1,214,321                               | 3,238,690                             |
| 10. Reinsurance balance at the beginning of the year .....                             | 11,723,347 | 0                                | 2,072,695         | 1,084,030                 | 587,494                                 | 7,979,128                             |
| 11. Net change in reinsurance assumed .....  | 852,390    | 0                                | (144,944)         | 1,375,442                 | (9,311)                                 | (368,797)                             |
| 12. Net change in reinsurance ceded .....  | 344,769    | 0                                | 0                 | 223,220                   | 0                                       | 121,549                               |
| 13. Reinsurance balance at the end of the year (Lines 10+11-12) .....                  | 12,230,968 | 0                                | 1,927,751         | 2,236,252                 | 578,183                                 | 7,488,782                             |
| 14. Net balance at the end of current year after reinsurance (Lines 9 + 13)            | 29,293,564 | 0                                | 10,223,439        | 6,550,150                 | 1,792,504                               | 10,727,472                            |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

**PART 1 - Liability End of Current Year**

|                             | 1<br>Total | 2<br>Industrial Life | Ordinary            |                           |                              | 6<br>Credit Life (Group and Individual) | Group               |                | Accident and Health |                                     |             |
|-----------------------------|------------|----------------------|---------------------|---------------------------|------------------------------|---|---------------------|----------------|---------------------|-------------------------------------|-------------|
|                             |            |                      | 3<br>Life Insurance | 4<br>Individual Annuities | 5<br>Supplementary Contracts |   | 7<br>Life Insurance | 8<br>Annuities | 9<br>Group          | 10<br>Credit (Group and Individual) | 11<br>Other |
| 1. Due and unpaid:          |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 1.1 Direct                  | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 1.2 Reinsurance assumed     | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 1.3 Reinsurance ceded       | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 1.4 Net                     | 0          | 0                    | 0                   | 0                         | 0                            | 0                                       | 0                   | 0              | 0                   | 0                                   | 0           |
| 2. In course of settlement: |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.1 Resisted                |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.11 Direct                 | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.12 Reinsurance assumed    | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.13 Reinsurance ceded      | 0          |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.14 Net                    | 0          | 0                    | (b) 0               | (b) 0                     | 0                            | (b) 0                                   | (b) 0               | 0              | 0                   | 0                                   | 0           |
| 2.2 Other                   |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.21 Direct                 | 6,959,202  | 0                    | 6,951,015           | 0                         | 0                            | 0                                       | 0                   | 0              | 0                   | 8,187                               | 0           |
| 2.22 Reinsurance assumed    | 24,692,000 | 0                    | 20,775,620          | 146,450                   | 0                            | 0                                       | 3,912,705           | (142,775)      | 0                   | 0                                   | 0           |
| 2.23 Reinsurance ceded      | 6,622,262  | 0                    | 5,722,844           | 0                         | 0                            | 0                                       | 899,418             | 0              | 0                   | 0                                   | 0           |
| 2.24 Net                    | 25,028,939 | 0                    | (b) 22,003,791      | (b) 146,450               | 0                            | (b) 0                                   | (b) 3,013,287       | (142,775)      | (b) 0               | (b) 8,187                           | (b) 0       |
| 3. Incurred but unreported: |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 3.1 Direct                  | 1,099,192  | 0                    | 1,087,348           | 0                         | 0                            | 5,682                                   | 3                   | 0              | 0                   | 5,269                               | 890         |
| 3.2 Reinsurance assumed     | 3,378,170  | 0                    | 2,739,010           | 0                         | 0                            | 0                                       | 638,982             | 0              | 0                   | 0                                   | 178         |
| 3.3 Reinsurance ceded       | 1,784,919  | 0                    | 1,261,180           | 0                         | 0                            | 0                                       | 523,738             | 0              | 0                   | 0                                   | 0           |
| 3.4 Net                     | 2,692,443  | 0                    | (b) 2,565,178       | (b) 0                     | 0                            | (b) 5,682                               | (b) 115,247         | 0              | (b) 0               | (b) 5,269                           | (b) 1,068   |
| 4. TOTALS                   |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 4.1 Direct                  | 8,058,394  | 0                    | 8,038,363           | 0                         | 0                            | 5,682                                   | 3                   | 0              | 0                   | 13,455                              | 890         |
| 4.2 Reinsurance assumed     | 28,070,170 | 0                    | 23,514,630          | 146,450                   | 0                            | 0                                       | 4,551,687           | (142,775)      | 0                   | 0                                   | 178         |
| 4.3 Reinsurance ceded       | 8,407,181  | 0                    | 6,984,025           | 0                         | 0                            | 0                                       | 1,423,156           | 0              | 0                   | 0                                   | 0           |
| 4.4 Net                     | 27,721,383 | (a) 0                | (a) 24,568,969      | 146,450                   | 0                            | 5,682                                   | (a) 3,128,534       | (142,775)      | 0                   | 13,455                              | 1,068       |

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ ..... in Column 2, \$ ..... in Column 3 and \$ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ .....3,379,028  
 Individual Annuities \$ ..... , Credit Life (Group and Individual) \$ ..... , and Group Life \$ .....343,237 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ .....  
 Credit (Group and Individual) Accident and Health \$ .....37,394 , and Other Accident and Health \$ .....1,641,169 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

**PART 2 - Incurred During the Year**

|  | 1<br>Total      | 2<br>Industrial Life<br>(a) | Ordinary                   |                           |                                 | 6<br>Credit Life (Group<br>and Individual) | Group                      |                | Accident and Health |  |             |
|--|-----------------|-----------------------------|----------------------------|---------------------------|---------------------------------|--|----------------------------|----------------|---------------------|--|-------------|
|  |                 |                             | 3<br>Life Insurance<br>(b) | 4<br>Individual Annuities | 5<br>Supplementary<br>Contracts |  | 7<br>Life Insurance<br>(c) | 8<br>Annuities | 9<br>Group          | 10<br>Credit (Group<br>and Individual) | 11<br>Other |
| 1. Settlements During the Year:                                  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 1.1 Direct   | 64,753,039      | 0                           | 35,551,456                 | 27,405,071                | 1,504,334                       | 23,661                                     | 1,100                      | 0              | 0                   | 31,951                                 | 235,467     |
| 1.2 Reinsurance assumed  | 151,238,703     | 0                           | 111,113,893                | 14,926,636                | 105,317                         | 0  | 22,164,061                 | 2,859,237      | 0                   | 0                                      | 69,560      |
| 1.3 Reinsurance ceded  | 42,954,454      | 0                           | 32,909,421                 | 3,721,834                 | 737,124                         | 0  | 5,558,726                  | 0              | 0                   | 0                                      | 27,350      |
| 1.4 Net  | (d) 173,037,288 | 0                           | 113,755,927                | 38,609,873                | 872,527                         | 23,661                                     | 16,606,435                 | 2,859,237      | 0                   | 31,951                                 | 277,677     |
| 2. Liability December 31, current year from Part 1:              |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 2.1 Direct   | 8,058,394       | 0                           | 8,038,363                  | 0                         | 0                               | 5,682                                      | 3                          | 0              | 0                   | 13,455                                 | 890         |
| 2.2 Reinsurance assumed  | 28,070,170      | 0                           | 23,514,630                 | 146,450                   | 0                               | 0  | 4,551,687                  | (142,775)      | 0                   | 0                                      | 178         |
| 2.3 Reinsurance ceded  | 8,407,181       | 0                           | 6,984,025                  | 0                         | 0                               | 0  | 1,423,156                  | 0              | 0                   | 0                                      | 0           |
| 2.4 Net  | 27,721,383      | 0                           | 24,568,969                 | 146,450                   | 0                               | 5,682                                      | 3,128,534                  | (142,775)      | 0                   | 13,455                                 | 1,068       |
| 3. Amounts recoverable from reinsurers December 31, current year | 7,051,273       | 0                           | 6,476,449                  | 0                         | 0                               | 0  | 564,774                    | 0              | 0                   | 0                                      | 10,050      |
| 4. Liability December 31, prior year:                            |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 4.1 Direct   | 13,642,398      | 0                           | 13,618,632                 | 0                         | 0                               | 3,074                                      | 7                          | 0              | 0                   | 19,624                                 | 1,061       |
| 4.2 Reinsurance assumed  | 24,200,920      | 0                           | 19,275,489                 | 242,589                   | 0                               | 0  | 4,795,009                  | (112,345)      | 0                   | 0                                      | 178         |
| 4.3 Reinsurance ceded  | 14,285,477      | 0                           | 12,725,294                 | 0                         | 0                               | 0  | 1,560,183                  | 0              | 0                   | 0                                      | 0           |
| 4.4 Net  | 23,557,841      | 0                           | 20,168,827                 | 242,589                   | 0                               | 3,074                                      | 3,234,833                  | (112,345)      | 0                   | 19,624                                 | 1,239       |
| 5. Amounts recoverable from reinsurers December 31, prior year   | 4,396,542       | 0                           | 3,997,482                  | 0                         | 0                               | 0  | 388,860                    | 0              | 0                   | 0                                      | 10,200      |
| 6. Incurred Benefits   |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 6.1 Direct   | 59,169,035      | 0                           | 29,971,187                 | 27,405,071                | 1,504,334                       | 26,269                                     | 1,095                      | 0              | 0                   | 25,783                                 | 235,296     |
| 6.2 Reinsurance assumed  | 155,107,953     | 0                           | 115,353,034                | 14,830,496                | 105,317                         | 0  | 21,920,740                 | 2,828,807      | 0                   | 0                                      | 69,560      |
| 6.3 Reinsurance ceded  | 39,730,890      | 0                           | 29,647,119                 | 3,721,834                 | 737,124                         | 0  | 5,597,614                  | 0              | 0                   | 0                                      | 27,200      |
| 6.4 Net  | 174,546,098     | 0                           | 115,677,102                | 38,513,734                | 872,527                         | 26,269                                     | 16,324,221                 | 2,828,807      | 0                   | 25,783                                 | 277,656     |

(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 \$ .....55,318 in Line 1.1, \$ .....333,550 in Line 1.4.  
 \$ .....55,318 in Line 6.1, and \$ .....333,550 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 \$ .....348,034 premiums waived under total and permanent disability benefits.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**EXHIBIT OF NON-ADMITTED ASSETS**

|   | 1  | 2                                      | 3  |
|---|--|--|--|
|   | Current Year Total<br>Nonadmitted Assets | Prior Year Total<br>Nonadmitted Assets | Change in Total<br>Nonadmitted Assets<br>(Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) .....   | 0  | 0                                      | 0  |
| 2. Stocks (Schedule D):   |  |  |  |
| 2.1 Preferred stocks .....  | 0  | 0                                      | 0  |
| 2.2 Common stocks .....   | 0  | 0                                      | 0  |
| 3. Mortgage loans on real estate (Schedule B):  |  |  |  |
| 3.1 First liens .....   | 0  | 0                                      | 0  |
| 3.2 Other than first liens .....  |  |  | 0  |
| 4. Real estate (Schedule A):  |  |  |  |
| 4.1 Properties occupied by the company .....  |  |  | 0  |
| 4.2 Properties held for the production of income .....  |  |  | 0  |
| 4.3 Properties held for sale .....  |  |  | 0  |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments<br>(Schedule DA) ..... | 0  | 0                                      | 0  |
| 6. Contract loans .....   | 114,287                                  | 111,766                                | (2,521)  |
| 7. Derivatives (Schedule DB) .....  | 0  | 0                                      | 0  |
| 8. Other invested assets (Schedule BA) .....  | 0  | 0                                      | 0  |
| 9. Receivables for securities .....   | 0  | 0                                      | 0  |
| 10. Securities lending reinvested collateral assets (Schedule DL) .....   | 0  | 0                                      | 0  |
| 11. Aggregate write-ins for invested assets .....   | 0  | 0                                      | 0  |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....   | 114,287                                  | 111,766                                | (2,521)  |
| 13. Title plants (for Title insurers only) .....  |  |  | 0  |
| 14. Investment income due and accrued .....   | 0  | 0                                      | 0  |
| 15. Premiums and considerations:  |  |  |  |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....  | 153,207                                  | 61,898                                 | (91,310)   |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..                        | 0  | 0                                      | 0  |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination .....                                      |  |  | 0  |
| 16. Reinsurance:  |  |  |  |
| 16.1 Amounts recoverable from reinsurers .....  | 2,237,995                                | 2,110,191                              | (127,805)  |
| 16.2 Funds held by or deposited with reinsured companies .....  |  |  | 0  |
| 16.3 Other amounts receivable under reinsurance contracts .....   | 0  | 0                                      | 0  |
| 17. Amounts receivable relating to uninsured plans .....  |  |  | 0  |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .....                                      |  | 0                                      | 0  |
| 18.2 Net deferred tax asset .....   | 43,662,654                               | 48,259,348                             | 4,596,694  |
| 19. Guaranty funds receivable or on deposit .....   | 0  | 0                                      | 0  |
| 20. Electronic data processing equipment and software .....   |  |  | 0  |
| 21. Furniture and equipment, including health care delivery assets .....  |  |  | 0  |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....  |  |  | 0  |
| 23. Receivables from parent, subsidiaries and affiliates .....  | 0  | 0                                      | 0  |
| 24. Health care and other amounts receivable .....  | 1,470,470                                | 379,745                                | (1,090,725)  |
| 25. Aggregate write-ins for other than invested assets .....  | 8,820                                    | 2,809                                  | (6,011)  |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts<br>(Lines 12 to 25) ..... | 47,647,434                               | 50,925,756                             | 3,278,322  |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                       | 0  | 0                                      | 0  |
| 28. Total (Lines 26 and 27) .....   | 47,647,434                               | 50,925,756                             | 3,278,322  |
| <b>DETAILS OF WRITE-INS</b>   |  |  |  |
| 1101. ....  |  |  |  |
| 1102. ....  |  |  |  |
| 1103. ....  |  |  |  |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....   | 0  | 0                                      | 0  |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....  | 0  | 0                                      | 0  |
| 2501. Accounts receivable and other assets .....  | 8,820                                    | 2,809                                  | (6,011)  |
| 2502. ....  |  |  |  |
| 2503. ....  |  |  |  |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 0  | 0                                      | 0  |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....  | 8,820                                    | 2,809                                  | (6,011)  |

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Protective Life and Annuity Insurance Company (the "Company") have been prepared in conformity with accounting practices prescribed or permitted by the Alabama Department of Insurance (the "Department"). The Company is a stock, legal reserve, life and accident and health insurer.

The Department recognizes only statutory practices prescribed or permitted by the State of Alabama for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under Alabama Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual*, version effective January 1, 2001, ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Alabama. The State has adopted certain prescribed accounting practices that differ from those found in NAIC SAP.

The Company has no material prescribed or permitted practices at or for the years ended December 31, 2021 and 2020.

The following reconciles the Company's net income and capital and surplus as of and for the years ended December 31, prepared in accordance with NAIC SAP as compared to that prepared in accordance with practices prescribed and permitted by the Department:

|                   |        |          |            | December 31           |                       |
|-------------------|--------|----------|------------|-----------------------|-----------------------|
|                   |        |          |            | 2021                  | 2020                  |
|                   | SSAP # | F/S Page | F/S Line # |                       |                       |
| <b>NET INCOME</b> |        |          |            |                       |                       |
| (1)               |        |          |            | \$ 42,747,827         | \$ 31,300,002         |
|                   |        |          |            |                       |                       |
| (2) & (3)         |        |          |            | -                     | -                     |
| (4)               |        |          |            | <u>\$ 42,747,827</u>  | <u>\$ 31,300,002</u>  |
| <b>SURPLUS</b>    |        |          |            |                       |                       |
| (5)               |        |          |            | \$ 505,367,030        | \$ 471,938,519        |
| (6)               |        |          |            |                       |                       |
| (7)               |        |          |            | -                     | -                     |
| (8)               |        |          |            | <u>\$ 505,367,030</u> | <u>\$ 471,938,519</u> |

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

The preparation of financial statements in conformity with NAIC SAP requires management to make various estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as well as the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

The Company uses the following accounting policies:

**Investments**

Fair values are obtained from a nationally recognized pricing service. The Company uses quotes obtained from brokers and internally developed pricing models to price those bonds that are not priced by this service.

Contract loans are carried at the unpaid principal balance. The excess of the unpaid contract loan balances over the cash surrender value, if any, is nonadmitted and reflected as an adjustment to surplus. Interest is capitalized on the anniversary date.

Cash includes all demand deposits reduced by the amount of outstanding checks. The Company has deposits with certain financial institutions which exceed federally insured limits; however, total deposits are maintained within the bank-specific deposit level guidelines established by the Investments Policy Committee (IPC). The Company reviews the creditworthiness of these financial institutions and believes there is minimal risk of material loss.

The Company's investments in surplus notes with an NAIC Credit Rating Providers ("NAIC CRP") designation of NAIC 1 or NAIC 2 are reported at amortized cost. Surplus notes held with no NAIC CRP designation, or with a designation of NAIC 3, 4, 5, or 6, are carried at the lesser of amortized cost or fair value. Investments in surplus notes are reported as "Other Invested Assets" and included in Schedule BA.

Receivables and payables for securities represent balances outstanding with brokers related to purchase and sale transactions. These balances are cleared as amounts are received or paid.

Investment income is recorded when earned.

Realized gains and losses on the sale or maturity of investments are determined on the basis of specific identification and are included in the Summary of Operations, net of the amount transferred to the Interest Maintenance Reserve ("IMR") and net of applicable federal income taxes. The Company analyzes various factors to determine if any specific other-than-temporary asset impairments exist. Once a determination has been made that a specific other-than-temporary impairment exists, a realized loss is incurred and the cost basis of the impaired asset, other than mortgage/asset-backed securities, is adjusted to its fair value. Impaired mortgage/asset-backed securities are adjusted to the sum of their discounted future expected cash flows.

**Derivatives**

The Company uses various derivative instruments to manage risks related to certain annuity products. The derivative instruments the Company may use include interest rate swaps, interest rate swaptions, interest rate futures, equity futures, equity options, foreign currency futures, variance swaps, volatility futures, volatility options, and credit derivatives. The Company can use these derivatives as economic hedges against risks inherent in the products. These risks have a direct impact on the cost of these products and are correlated with the equity markets, interest

rates, foreign currency levels, and overall volatility. These products include the guaranteed living withdrawal benefit (“GLWB”) rider associated with the variable annuity.

All of the Company’s derivatives are not effective accounting hedges. Therefore, they are reported in the Statement of Assets and the Statement of Liabilities, Surplus and Other Funds at their respective fair market values. Any posted collateral and any upfront fees received or paid are also reported at their face amount on the Statement of Assets or the Statement of Liabilities, Surplus and Other Funds. The changes in the fair market value of these derivative positions are reported as changes in unrealized gains (losses) in Surplus.

#### **Premium Revenue and Related Commissions**

Premiums and annuity considerations are recognized over the premium paying periods of policies. Annuity considerations are recognized as revenue when received. Premiums for flexible premium/universal life policies and single premium credit life policies are recognized as revenues when collected. Premiums for traditional life insurance products are recognized as revenues when due. Accident and health premiums are earned ratably over the terms of the related insurance contracts. Considerations for deposit-type contracts which do not have any life contingencies are recorded directly to the related liability. Acquisition costs, such as commissions and other costs related to new business are expensed as incurred.

The amount of dividends to be paid to policyholders is determined annually by the Company’s Board of Directors. The aggregate amount of policyholders’ dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

#### **Aggregate Reserves for Policies and Contracts**

Policy reserves for future policy benefits are actuarially computed using methods and assumptions in accordance with certain state statutes and administrative regulations. The mortality table and interest assumptions currently being used on the majority of policies in force are the 1941, 1958, 1980, and 2001 Commissioner’s Standard Ordinary tables with 2.25% to 6.0% interest. Effective in 2017 the Company began calculating reserves for certain newly issued policies in accordance with NAIC Valuation Manual 20, “Requirements for Principle-Based Reserves for Life Products” (“VM-20”), and effective in 2020, reserves for all new issues are in accordance with VM-20.

Liabilities for policy reserves on fixed annuity contracts are calculated based on the Commissioner’s Annuity Reserve Valuation Method (“CARVM”). The reserve calculation considers the interest credited rates and guarantee periods specific to each policy as well as the appropriate mortality table depending on the contract issue date.

The Company’s variable annuity (“VA”) contracts contain guaranteed minimum death benefit (“GMDB”) and GLWB features. The VA GMDB becomes payable upon death. The guaranteed amount varies by the particular contract and option elected and may be based on amounts deposited or maximum account value on prior anniversaries. All guarantees are reduced for prior partial withdrawal activity. The charge for the GMDB is based on a percentage of account value. The Company does not reinsure the GMDB feature. The VA GLWB applies to amounts withdrawn. The charge is a percentage of the guaranteed benefit base, and the annual guaranteed withdrawal amount is equal to 4.0-7.0% depending on the contract owner’s age. Effective January 1, 2020, statutory reserves are calculated according to NAIC Valuation Manual 21, “Requirements for Principal-Based Reserves for Variable Annuities” (“VM-21”). This replaces the prior reserve calculations under Actuarial Guidelines 43 (“AG43”). There is not a standalone reserve for GMDB or GLWB. The base reserve incorporates the risk of all these guarantees.

Reserves for deposit-type funds are equal to deposits received and interest credited to contract holders less surrenders and withdrawals that represent a return to the contract holder. Interest rates credited ranged from 0.75% to 6.0% for immediate annuities during 2021.

Liabilities for accident and health policies include unearned premiums and additional reserves. The liability for future policy benefits and claims on life and health insurance products includes estimated unpaid claims that have been reported to the Company and claims incurred but not yet reported. Changes in estimates are reflected in earnings currently.

#### **Asset Valuation Reserve (“AVR”) and Interest Maintenance Reserve (“IMR”)**

The Company established certain reserves as required by NAIC SAP. The AVR is based upon a statutory formula as prescribed by the NAIC to provide a standardized reserve for realized and unrealized losses from default and/or equity risks associated with all invested assets, excluding cash, contract loans, premium notes, collateral loans, and investment receivables. Realized gains and losses related to fixed maturity investments resulting from changes in credit quality and capital gains and losses related to all other investments, net of applicable federal income taxes, are reflected in the calculation of AVR. Unrealized gains and losses, net of applicable deferred federal income taxes, are also reflected in the calculation. Changes in AVR are charged or credited directly to unassigned funds.

The IMR captures realized gains and losses, net of applicable federal income taxes from the sale of certain investments. The portion of these realized gains and losses resulting from changes in the general level of interest rates is not recognized currently but is amortized into income over the approximate remaining life of the investment sold.

#### **Federal Income Taxes**

The provision for federal income taxes is computed in accordance with those sections of the Internal Revenue Code applicable to life insurance companies. Deferred income taxes are provided based upon the expected future impact of differences between the financial statement and tax basis of assets and liabilities. The admission of gross deferred income tax assets is subject to various limitations as specified by NAIC SAP. Changes in deferred tax assets and liabilities are recognized as a separate component of gains and losses in unassigned surplus.

#### **Reinsurance**

In the normal course of business, the Company seeks to limit aggregate and single exposure to losses on large risks by purchasing reinsurance from other reinsurers. Amounts recoverable from reinsurers related to paid policy claims are included in Amounts recoverable from reinsurers in the Statement of Assets. Insurance liabilities are reported net of reinsurance recoverables in the Statement of Liabilities, Surplus and Other Funds. Receivables and payables from

the same reinsurer, including funds withheld, are generally offset. For reserve credits taken related to reinsurers considered to be unauthorized by the Department, the Company must obtain letters of credit, funds withheld, or other forms of collateral in amounts at least equal to reserve credits. To the extent such collateral is not obtained, the Company must record a liability for reinsurance in unauthorized companies.

Reinsurance premiums ceded and reinsurance recoveries on policy claims are netted against the respective earned premiums and policy claims in the Summary of Operations. Revenues from commissions and expense allowances on reinsurance ceded are recognized in the period in which the transaction occurs and recorded in commissions and expense allowances ceded in the Summary of Operations.

The Company is liable with respect to reinsurance ceded in that the liability for such reinsurance would become that of the Company upon the failure of any reinsurer to meet its obligations under a particular reinsurance agreement. The Company reviews the financial condition of its reinsurers and monitors the amount of reinsurance it has with its reinsurers.

### Separate Accounts

The Company issues both market value adjusted annuities and variable annuities. Excluding any contract guarantees for either a minimum return or account value upon death or annuitization, variable annuity contract holders bear the investment risk that the Separate Accounts funds may not meet their stated investment objectives. The assets and liabilities related to separate accounts are valued at market and reported separately as assets and liabilities related to separate accounts. Fees charged on separate account contract owner deposits are included in the Summary of Operations. In the event that the asset value of certain contract holder accounts is projected to be below the value guaranteed by the Company, a liability is established through a charge to earnings.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost, which approximates fair value. Short-term investments include those investments whose maturities at the time of acquisition were one year or less. Money market mutual funds are classified as cash equivalents with measurement at fair value.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, except for bonds with a NAIC designation of 6 which are carried at the lower of amortized cost or fair value.
- (3) Common stocks are generally stated at a fair value obtained from a nationally recognized pricing service.
- (4) Redeemable preferred stocks are stated at amortized cost or fair values, depending on the assigned credit ratings. Perpetual preferred stocks are stated at fair value, not to exceed any currently effective call price. For preferred stocks at fair value, the difference between cost and fair value is reflected in unassigned surplus.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid principal balance. Book value adjustments are made for other-than-temporary declines. Temporary declines in value are reflected in change in unrealized gains and losses in unassigned funds.
- (6) Loan-backed bonds and structured securities stated at amortized cost utilize anticipated prepayments to determine the effective yield at purchase. The majority of prepayment assumptions for loan-backed bonds and structured securities are obtained from Bloomberg; other sources are: broker-dealer surveys, trustee information, and internal estimates. These assumptions are consistent with current interest rates and the economic environment. Changes in the timing of estimated future cash flows from the original purchase assumptions are accounted for using the retrospective method.
- (7) The Company does not hold any investments in subsidiaries, controlled or affiliated companies.
- (8) The Company does not hold any investments in joint ventures, partnerships or limited liability companies.
- (9) All of the Company's derivatives are not effective accounting hedges. Therefore, they are reported in the Statement of Assets and the Statement of Liabilities, Surplus and Other Funds at their respective fair market values. The changes in the fair market value of these derivative positions are reported as changes in unrealized gains (losses) in Surplus. Upon termination, the realized gain or loss is recorded in realized capital gains and losses.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 54, "Individual and Group Accident and Health Contracts."
- (11) Liabilities for losses and loss adjustment expenses for accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates or liabilities for medical expense business and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for disability income business.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

### D. Going Concern

The Company has not experienced any conditions or events that would raise doubt about its ability to continue as a going concern.

## 2. Accounting Changes and Corrections of Errors

### A. Correction of Errors/Change in Estimates

The Company does not have any corrections of errors or changes in estimates to report.



**B. Accounting Changes**

Effective January 1, 2021, the Company adopted revisions to SSAP No. 32, "Preferred Stock" ("SSAP No. 32R"), which refined definitions of preferred stock categories and updated accounting guidance for certain categories of preferred stock. Under the revised guidance in SSAP No. 32R, all perpetual preferred stocks shall be reported at fair value, not to exceed any currently effective call price. The adoption of these revisions had an immaterial effect on the Company's financial statements.

Effective January 1, 2021, the Company adopted revisions to SSAP No.106, "Affordable Care Act Section 9010 Assessment" ("SSAP No. 106R") which relate to the repeal by Congress of the Affordable Care Act Section 9010 Assessment, also known as the health insurer's tax (HIT). The adoption of these revisions had no effect on the Company's financial statements.

As of January 1, 2020, VM-21 replaced AG43 for the valuation of statutory reserves for variable annuities. The cumulative net impact of this regulation change was a \$0.2 million increase in reserves. The change was treated as a "Change in reserve on account of change in valuation basis". The impact of this change was to increase "Aggregate reserve for life contracts" (Page 3, Line 1), and decrease both "Change in reserve on account of change in valuation basis" (Page 4, Line 43), and "Unassigned funds (surplus)" (Page 3, Line 35) by \$0.2 million. In accordance with the provisions of SSAP No. 3, "Accounting Changes and Corrections of Errors", the \$0.2 million cumulative effect represents the January 1, 2020 impact of the change.

Effective January 1, 2020, the Company adopted SSAP No. 108, "Derivative Hedging Variable Annuity Guarantees" ("SSAP No. 108"), which prescribes guidance for derivatives that hedge interest rate risk of variable annuity guarantees reserved under VM-21. The guidance in SSAP No. 108 is not currently applicable to the Company's derivatives, and the adoption had no effect on the Company's financial statements.

Effective January 1, 2020, the Company adopted revisions to SSAP No. 22. "Leases", ("SSAP No. 22R"). SSAP No. 22R rejected U.S. GAAP guidance on operating leases, but incorporated, with modification, guidance on sale-leaseback transactions, lessor accounting and leveraged leases for all new leases, and for existing leases reassessed due to a change in terms and conditions. The adoption of these revisions had no effect on the Company's financial statements.

Effective June 30, 2020, the Company adopted revisions to SSAP No. 105, "Working Capital Finance Investments" ("SSAP No. 105R"), which provided substantive updates to the Working Capital Finance Investments Program requirements. The Company holds no working capital finance investments, and therefore this adoption had no effect on the Company's financial statements.

The Company does not have any other significant accounting changes to report.

**3. Business Combinations and Goodwill**

A. & B. The Company does not have any business combinations, statutory mergers, or goodwill to report.

C.-E. The Company did not recognize goodwill related to assumption reinsurance contracts or any related impairments during 2021 and 2020.

**4. Discontinued Operations**

The Company does not have any discontinued operations.

**5. Investments****A. Mortgage Loans**

- (1) The minimum and maximum lending rates for new commercial mortgage loans during 2021 were 2.5% and 3.25%.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan was 75%. The target percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was generally 75%. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 75% as of December 31, 2021. As of December 31, 2021, the Company did not have any mortgage loans which exceeded a 75% loan-to-value ratio. For loans the Company held as of December 31, 2021, the maximum percentage of any one loan to the value of security as of the most recent appraisal did not exceed 75%.
- (3) As of December 31, 2021, no taxes and/or assessments had been advanced but not repaid or included in the mortgage loan total.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

- (4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement:

|  | Farm | Residential |           | Commercial |                | Mezzanine | Total          |
|--|------|-------------|-----------|------------|----------------|-----------|----------------|
|  |      | Insured     | All Other | Insured    | All Other      |           |                |
| <b>Current Year</b>                                      |      |             |           |            |                |           |                |
| 1. Recorded Investment (All)                             |      |             |           |            |                |           |                |
| (a) Current  | \$ - | \$ -        | \$ -      | \$ -       | \$ 343,496,165 | \$ -      | \$ 343,496,165 |
| (b) 30-59 Days Past Due                                  | -    | -           | -         | -          | -              | -         | -              |
| (c) 60-89 Days Past Due                                  | -    | -           | -         | -          | -              | -         | -              |
| (d) 90-179 Days Past Due                                 | -    | -           | -         | -          | -              | -         | -              |
| (e) 180+ Days Past Due                                   | -    | -           | -         | -          | -              | -         | -              |
| 2. Accruing Interest 90-179 Days Past Due                |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Interest Accrued                                     | -    | -           | -         | -          | -              | -         | -              |
| 3. Accruing Interest 180+ Days Past Due                  |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Interest Accrued                                     | -    | -           | -         | -          | -              | -         | -              |
| 4. Interest Reduced                                      |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Number of Loans                                      | -    | -           | -         | -          | -              | -         | -              |
| (c) Percent Reduced                                      | 0%   | 0%          | 0%        | 0%         | 0%             | 0%        | 0%             |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| <b>Prior Year</b>  |      |             |           |            |                |           |                |
| 1. Recorded Investment (All)                             |      |             |           |            |                |           |                |
| (a) Current  | \$ - | \$ -        | \$ -      | \$ -       | \$ 194,436,765 | \$ -      | \$ 194,436,765 |
| (b) 30-59 Days Past Due                                  | -    | -           | -         | -          | -              | -         | -              |
| (c) 60-89 Days Past Due                                  | -    | -           | -         | -          | -              | -         | -              |
| (d) 90-179 Days Past Due                                 | -    | -           | -         | -          | -              | -         | -              |
| (e) 180+ Days Past Due                                   | -    | -           | -         | -          | -              | -         | -              |
| 2. Accruing Interest 90-179 Days Past Due                |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Interest Accrued                                     | -    | -           | -         | -          | -              | -         | -              |
| 3. Accruing Interest 180+ Days Past Due                  |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Interest Accrued                                     | -    | -           | -         | -          | -              | -         | -              |
| 4. Interest Reduced                                      |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |
| (b) Number of Loans                                      | -    | -           | -         | -          | -              | -         | -              |
| (c) Percent Reduced                                      | 0%   | 0%          | 0%        | 0%         | 0%             | 0%        | 0%             |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |      |             |           |            |                |           |                |
| (a) Recorded Investment                                  | \$ - | \$ -        | \$ -      | \$ -       | \$ -           | \$ -      | \$ -           |

(5)-(6) The Company had no investments in impaired loans as of December 31, 2021 and 2020.

(7) The Company had no allowance for credit losses as of December 31, 2021 and 2020.

(8) The Company did not have any mortgage loans derecognized as a result of foreclosure during the years ended December 31, 2021 and 2020.

(9) The Company excludes the due and accrued portion of interest income on mortgage loans at the time when collection of interest becomes uncertain.

**B. Debt Restructuring**

On March 27, 2020, H.R. 748, the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), was signed into law. Section 4013 of the CARES Act provides additional relief for certain loan modifications made as a result of the COVID-19 pandemic. On December 27, 2020, the Consolidated Appropriations Act, 2021 was signed into law, which slightly modified and extended the original CARES Act through January 1, 2022. In conjunction with the Consolidated Appropriations Act, the NAIC Statutory Accounting Principles Working Group extended certain limited time exceptions in INT 20-03 and INT 20-07, which align with the provisions of the CARES Act, as amended, and provide relief from the requirement to assess certain loan modifications as troubled debt restructurings or more than minor modifications for certain loans modified in response to COVID-19. In consideration of this guidance, the Company has provided certain relief to certain of its commercial loan borrowers via its COVID-19 Commercial Mortgage Loan Program (the "Loan Modification Program"). As of December 31, 2021, the Company had a total of 8 loans with \$21.5 million in unpaid principal balance under the Loan Modification Program. As of December 31, 2020, the Company had a total of 8 loans with \$22.4 million in unpaid principal balance under the Loan Modification Program. The modifications under this program may include agreements to defer principal payments only or to defer principal and interest payments for a specified period of time. None of these modifications were considered troubled debt restructurings.

The Company did not restructure any debt during 2021 and 2020.

**C. Reverse Mortgages**

The Company did not have any investments in reverse mortgages during the years ended December 31, 2021 and 2020.

D. Loan-backed securities

- (1) The Company employed the retrospective method during the period, basing its assumptions regarding expected maturity dates on market interest rates and overall economic conditions. The information that was used for these assumptions was provided by a nationally-recognized, real-time database.
- (2) For the year ended December 31, 2021, no other-than-temporary impairments (“OTTIs”) were recorded due to an intent to sell these securities. Also, no such impairments were recorded due to an inability or lack of intent to retain the securities for a period of time sufficient to recover their amortized cost.
- (3) The Company recognized the following OTTIs in the current year for loan-backed securities:

| 1         | 2  | 3                                     | 4  | 5  | 6                          | 7  |
|-----------|--|---------------------------------------|--|--|----------------------------|--|
| CUSIP     | Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | Present Value of Projected Cash Flows | Recognized Other-Than-Temporary Impairment | Amortized Cost After Other-Than-Temporary Impairment | Fair Value at time of OTTI | Date of Financial Statement Where Reported |
| 12544AAE5 | \$ 170,505   | \$ 138,094                            | \$ 32,411                                  | \$ 138,094   | \$ 138,094                 | 12/31/2021                                 |
| Total     | XXX  | XXX                                   | \$ 32,411                                  | XXX  | XXX                        | XXX  |

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

a. The aggregate amount of unrealized losses:

|                            |                   |
|----------------------------|-------------------|
| 1. Less than 12 months     | \$ 11,796,071     |
| 2. Twelve months or longer | <u>\$ 683,248</u> |

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

|                            |                      |
|----------------------------|----------------------|
| 1. Less than 12 months     | \$ 515,616,367       |
| 2. Twelve months or longer | <u>\$ 15,358,651</u> |

- (5) In determining whether a loan-backed security had experienced an OTTI, the Company considered the delinquency (and foreclosure status, if applicable) of the underlying loans or mortgages, the expected recovery value of the underlying collateral (if any) in relation to the current amount of the investment, and the degree to which such losses, based upon the foregoing factors, will first be absorbed by tranches that are subordinate to the Company’s securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) For repurchase agreements, the Company initiates short-term (typically less than 30 days) collateralized borrowings whereby cash is received, and securities or mortgage loans are posted as collateral. The Company reports the cash proceeds as a liability, and the difference between the cash proceeds and the amount at which the securities or mortgage loans are reacquired as interest expense. As of December 31, 2021, the Company had a borrowed money obligation of \$33.1 million, which represents the total cash amount to be paid at the repurchase agreements’ maturities.

The Company is not involved in securities lending transactions.

- (2) The Company has posted \$26.9 million (statutory carrying value) of its assets as repurchase agreement collateral, which was classified as “Bonds” as of December 31, 2021. In connection with the outstanding repurchase agreements, the Company has also recognized a liability of \$33.1 million, which is classified as “Borrowed money” on the Company’s December 31, 2021 Statement of Liabilities, Surplus and Other Funds.
- (3) No collateral was received.
- (4) The Company had no balances outstanding under securities lending programs.
- (5) No collateral was received.
- (6) No collateral was received.
- (7) The Company had no balances outstanding under securities lending programs.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) While the Company anticipates that its cash flows will be sufficient to meet its investment commitments and operating cash needs in a normal credit market environment, the Company recognizes that investment commitments scheduled to be funded may, from time to time, exceed the funds then available. Therefore, the Company has established repurchase agreement programs to provide liquidity when needed. The Company expects that the rate received on its investments will equal or exceed its borrowing rate. Under this program, the Company may, from time to time, sell an investment security at a specific price and agree to repurchase that security at another specified price at a later date. These borrowings are typically for a term less than 90 days. The fair value of securities to be repurchased is monitored and collateral levels are adjusted where appropriate to protect the counterparty against credit exposure. Cash received is invested in fixed maturity securities, and the

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

agreements provided for net settlement in the event of default or on termination of the agreements. Due to the short tenor of the repurchase agreements, the Company would not expect any stress on liquidity to be an issue.

If market deterioration is detected and/or additional sources of liquidity are needed to manage asset/liability mismatches, the Company would draw down short-term investment positions and conserve cash by ceasing new investment activity. The Company also has an intercompany loan agreement set up with the Company's parent, Protective Life Insurance Company ("PLICO"), if needed.

(2) Type of Repo Trades Used

|                        | <b>1<br/>First<br/>Quarter</b> | <b>2<br/>Second Quarter</b> | <b>3<br/>Third<br/>Quarter</b> | <b>4<br/>Fourth<br/>Quarter</b> |
|------------------------|--------------------------------|-----------------------------|--------------------------------|---------------------------------|
| (a) Bilateral (Yes/No) | Yes                            | Yes                         | Yes                            | Yes                             |
| (b) Tri-Party (Yes/No) | No                             | No                          | No                             | No                              |

(3) Original (Flow) and Residual Maturity

|                          | <b>First Quarter</b> | <b>Second Quarter</b> | <b>Third Quarter</b> | <b>Fourth Quarter</b> |
|--------------------------|----------------------|-----------------------|----------------------|-----------------------|
| a. Maximum Amount        |                      |                       |                      |                       |
| 1. Open - No Maturity    | \$ 24,905,457        | \$ 26,154,392         | \$ 72,999,253        | \$ 54,822,392         |
| 2. Overnight             | -                    | -                     | -                    | -                     |
| 3. 2 Days to 1 Week      | 48,328,000           | 34,380,000            | -                    | -                     |
| 4. > 1 Week to 1 Month   | 22,067,000           | -                     | -                    | -                     |
| 5. > 1 Month to 3 Months | -                    | -                     | -                    | -                     |
| 6. > 3 Months to 1 Year  | -                    | -                     | -                    | -                     |
| 7. > 1 Year              | -                    | -                     | -                    | -                     |
| b. Ending Balance        |                      |                       |                      |                       |
| 1. Open - No Maturity    | \$ -                 | \$ 14,737,771         | \$ 63,910,164        | \$ 33,090,331         |
| 2. Overnight             | -                    | -                     | -                    | -                     |
| 3. 2 Days to 1 Week      | -                    | 36,360,000            | -                    | -                     |
| 4. > 1 Week to 1 Month   | 34,422,500           | -                     | -                    | -                     |
| 5. > 1 Month to 3 Months | -                    | -                     | -                    | -                     |
| 6. > 3 Months to 1 Year  | -                    | -                     | -                    | -                     |
| 7. > 1 Year              | -                    | -                     | -                    | -                     |

(4) Counterparty, Jurisdiction and Fair Value (FV)

The Company had no securities sold and/or acquired that resulted in default.

(5) Securities "Sold" Under Repo - Secured Borrowing

|                                 | <b>First Quarter</b> | <b>Second Quarter</b> | <b>Third Quarter</b> | <b>Fourth Quarter</b> |
|---------------------------------|----------------------|-----------------------|----------------------|-----------------------|
| a. Maximum Amount               |                      |                       |                      |                       |
| 1. BACV                         | XXX                  | XXX                   | XXX                  | \$ 54,676,118         |
| 2. Nonadmitted - Subset of BACV | XXX                  | XXX                   | XXX                  | -                     |
| 3. Fair Value                   | \$ 98,864,787        | \$ 62,079,375         | \$ 75,397,257        | 55,470,275            |
| b. Ending Balance               |                      |                       |                      |                       |
| 1. BACV                         | XXX                  | XXX                   | XXX                  | \$ 26,937,055         |
| 2. Nonadmitted - Subset of BACV | XXX                  | XXX                   | XXX                  | -                     |
| 3. Fair Value                   | \$ 34,839,518        | \$ 53,499,666         | \$ 66,041,381        | 27,509,866            |

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(6) Securities "Sold" Under Repo - Secured Borrowing by NAIC Designation

|                                 | 1<br>NONE | 2<br>NAIC 1   | 3<br>NAIC 2  | 4<br>NAIC 3 |
|---------------------------------|-----------|---------------|--------------|-------------|
| ENDING BALANCE                  |           |               |              |             |
| a. Bonds - BACV                 | \$ -      | \$ 21,939,403 | \$ 4,997,651 | \$ -        |
| b. Bonds - FV                   | -         | 22,143,360    | 5,366,506    | -           |
| c. LB & SS - BACV               | -         | -             | -            | -           |
| d. LB & SS - FV                 | -         | -             | -            | -           |
| e. Preferred Stock - BACV       | -         | -             | -            | -           |
| f. Preferred Stock - FV         | -         | -             | -            | -           |
| g. Common Stock                 | -         | -             | -            | -           |
| h. Mortgage Loans - BACV        | -         | -             | -            | -           |
| i. Mortgage Loans - FV          | -         | -             | -            | -           |
| j. Real Estate - BACV           | -         | -             | -            | -           |
| k. Real Estate - FV             | -         | -             | -            | -           |
| l. Derivatives - BACV           | -         | -             | -            | -           |
| m. Derivatives - FV             | -         | -             | -            | -           |
| n. Other Invested Assets - BACV | -         | -             | -            | -           |
| o. Other Invested Assets - FV   | -         | -             | -            | -           |
| p. Total Assets - BACV          | \$ -      | \$ 21,939,403 | \$ 4,997,651 | \$ -        |
| q. Total Assets - FV            | \$ -      | \$ 22,143,360 | \$ 5,366,506 | \$ -        |

|                                 | 5<br>NAIC 4 | 6<br>NAIC 5 | 7<br>NAIC 6 | 8<br>Nonadmitted |
|---------------------------------|-------------|-------------|-------------|------------------|
| ENDING BALANCE                  |             |             |             |                  |
| a. Bonds - BACV                 | \$ -        | \$ -        | \$ -        | \$ -             |
| b. Bonds - FV                   | -           | -           | -           | -                |
| c. LB & SS - BACV               | -           | -           | -           | -                |
| d. LB & SS - FV                 | -           | -           | -           | -                |
| e. Preferred Stock - BACV       | -           | -           | -           | -                |
| f. Preferred Stock - FV         | -           | -           | -           | -                |
| g. Common Stock                 | -           | -           | -           | -                |
| h. Mortgage Loans - BACV        | -           | -           | -           | -                |
| i. Mortgage Loans - FV          | -           | -           | -           | -                |
| j. Real Estate - BACV           | -           | -           | -           | -                |
| k. Real Estate - FV             | -           | -           | -           | -                |
| l. Derivatives - BACV           | -           | -           | -           | -                |
| m. Derivatives - FV             | -           | -           | -           | -                |
| n. Other Invested Assets - BACV | -           | -           | -           | -                |
| o. Other Invested Assets - FV   | -           | -           | -           | -                |
| p. Total Assets - BACV          | \$ -        | \$ -        | \$ -        | \$ -             |
| q. Total Assets - FV            | \$ -        | \$ -        | \$ -        | \$ -             |

p=a+c+e+g+h+j+l+n    q=b+d+f+g+i+k+m+o

(7) Collateral Received - Secured Borrowing

|                    | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|--------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount  |               |                |               |                |
| 1. Cash            | \$ 95,300,457 | \$ 60,534,392  | \$ 72,999,253 | \$ 54,822,392  |
| 2. Securities (FV) | -             | -              | -             | -              |
| b. Ending Balance  |               |                |               |                |
| 1. Cash            | \$ 34,422,500 | \$ 51,097,771  | \$ 63,910,164 | \$ 33,090,331  |
| 2. Securities (FV) | -             | -              | -             | -              |

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(8) Cash and Non-cash Collateral Received - Secured Borrowing by NAIC Designation

|   | 1             | 2      | 3      | 4      |
|---|---------------|--------|--------|--------|
|   | NONE          | NAIC 1 | NAIC 2 | NAIC 3 |
| ENDING BALANCE  |               |        |        |        |
| a. Cash   | \$ 33,090,331 | \$ -   | \$ -   | \$ -   |
| b. Bonds - FV   | -             | -      | -      | -      |
| c. LB & SS - FV   | -             | -      | -      | -      |
| d. Preferred Stock - FV                                 | -             | -      | -      | -      |
| e. Common Stock   | -             | -      | -      | -      |
| f. Mortgage Loans - FV                                  | -             | -      | -      | -      |
| g. Real Estate - FV                                     | -             | -      | -      | -      |
| h. Derivatives - FV                                     | -             | -      | -      | -      |
| i. Other Invested Assets - FV                           | -             | -      | -      | -      |
| j. Total Collateral Assets - FV<br>(Sum of a through i) | \$ 33,090,331 | \$ -   | \$ -   | \$ -   |

|   | 5      | 6      | 7      | 8                            |
|---|--------|--------|--------|------------------------------|
|   | NAIC 4 | NAIC 5 | NAIC 6 | Does Not Qualify as Admitted |
| ENDING BALANCE  |        |        |        |                              |
| a. Cash   | \$ -   | \$ -   | \$ -   | \$ -                         |
| b. Bonds - FV   | -      | -      | -      | -                            |
| c. LB & SS - FV   | -      | -      | -      | -                            |
| d. Preferred Stock - FV                                 | -      | -      | -      | -                            |
| e. Common Stock   | -      | -      | -      | -                            |
| f. Mortgage Loans - FV                                  | -      | -      | -      | -                            |
| g. Real Estate - FV                                     | -      | -      | -      | -                            |
| h. Derivatives - FV                                     | -      | -      | -      | -                            |
| i. Other Invested Assets - FV                           | -      | -      | -      | -                            |
| j. Total Collateral Assets - FV<br>(Sum of a through i) | \$ -   | \$ -   | \$ -   | \$ -                         |

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

|                             | Fair Value    |
|-----------------------------|---------------|
| a. Overnight and Continuous | \$ 33,090,331 |
| b. 30 Days or Less          | -             |
| c. 31 to 90 Days            | -             |
| d. > 90 Days                | -             |

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

The Company did not receive any cash collateral that was reinvested as of December 31, 2021.

(11) Liability Recognized to Return Cash Collateral

|                               | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount             |               |                |               |                |
| 1. Cash(Collateral-All)       | \$ 95,300,457 | \$ 60,534,392  | \$ 72,999,253 | \$ 54,822,392  |
| 2. Securities collateral (FV) | -             | -              | -             | -              |
| b. Ending Balance             |               |                |               |                |
| 1. Cash(Collateral-All)       | \$ 34,422,500 | \$ 51,097,771  | \$ 63,910,164 | \$ 33,090,331  |
| 2. Securities collateral (FV) | -             | -              | -             | -              |

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company had no reverse repurchase agreements transactions accounted for as secured borrowing.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company had no repurchase agreements transactions accounted for as a sale.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

The Company had no reverse repurchase agreements transactions accounted for as a sale.

J. Real Estate

The Company did not have any investments in real estate as of December 31, 2021 and 2020.

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K. Investments in Low-income Housing Tax Credits

The Company does not have any investments in low-income housing tax credits.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

| Restricted Asset Category  | Gross (Admitted and Nonadmitted) Restricted |                                      |   |   |                       |                            |                                       |
|--|---|--------------------------------------|---|---|-----------------------|----------------------------|---------------------------------------|
|  | Current Year                                |                                      |   |   |                       | 6<br>Total From Prior Year | 7<br>Increase/ (Decrease) (5 minus 6) |
|  | 1<br>Total General Account (G/A)            | 2<br>G/A Supporting S/A Activity (a) | 3<br>Total Separate Account (S/A) Restricted Assets | 4<br>S/A Assets Supporting G/A Activity (b) | 5<br>Total (1 plus 3) |                            |                                       |
| a. Subject to contractual obligation for which liability is not shown            | \$ -  | \$ -                                 | \$ -  | \$ -  | \$ -                  | \$ -                       | \$ -                                  |
| b. Collateral held under security lending agreements                             | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| c. Subject to repurchase agreements  | 26,937,055                                  | -                                    | -   | -   | 26,937,055            | 74,552,009                 | (47,614,954)                          |
| d. Subject to reverse repurchase agreements                                      | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| e. Subject to dollar repurchase agreements                                       | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| f. Subject to dollar reverse repurchase agreements                               | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| g. Placed under option contracts   | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| h. Letter stock or securities restricted as to sale-excluding FHLB capital stock | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| i. Federal home loan bank capital stock  | 3,198,800                                   | -                                    | -   | -   | 3,198,800             | 5,520,800                  | (2,322,000)                           |
| j. On deposit with states  | 6,531,695                                   | -                                    | -   | -   | 6,531,695             | 6,515,313                  | 16,382                                |
| k. On deposit with other regulatory bodies                                       | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)   | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| m. Pledged as collateral not captured in other categories                        | 6,700,757                                   | -                                    | -   | -   | 6,700,757             | 10,559,655                 | (3,858,898)                           |
| n. Other restricted assets   | -   | -                                    | -   | -   | -                     | -                          | -                                     |
| o. Total Restricted Assets   | \$ 43,368,307                               | \$ -                                 | \$ -  | \$ -  | \$ 43,368,307         | \$ 97,147,777              | \$ (53,779,470)                       |

(a) Subset of Column 1

(b) Subset of Column 3

| Restricted Asset Category  | Current Year                      |  |   |  |
|--|-----------------------------------|--|---|--|
|  | 8<br>Total Nonadmitted Restricted | 9<br>Total Admitted Restricted (5 minus 8) | Percentage  |  |
|  |                                   |  | 10<br>Gross (Admitted and Nonadmitted) Restricted to Total Assets (c) | 11<br>Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown            | \$ -                              | \$ -                                       | 0.000%  | 0.000%   |
| b. Collateral held under security lending agreements                             | -                                 | -  | 0.000%  | 0.000%   |
| c. Subject to repurchase agreements  | -                                 | 26,937,055                                 | 0.430%  | 0.434%   |
| d. Subject to reverse repurchase agreements                                      | -                                 | -  | 0.000%  | 0.000%   |
| e. Subject to dollar repurchase agreements                                       | -                                 | -  | 0.000%  | 0.000%   |
| f. Subject to dollar reverse repurchase agreements                               | -                                 | -  | 0.000%  | 0.000%   |
| g. Placed under option contracts   | -                                 | -  | 0.000%  | 0.000%   |
| h. Letter stock or securities restricted as to sale-excluding FHLB capital stock | -                                 | -  | 0.000%  | 0.000%   |
| i. Federal home loan bank capital stock  | -                                 | 3,198,800                                  | 0.051%  | 0.052%   |
| j. On deposit with states  | -                                 | 6,531,695                                  | 0.104%  | 0.105%   |
| k. On deposit with other regulatory bodies                                       | -                                 | -  | 0.000%  | 0.000%   |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)   | -                                 | -  | 0.000%  | 0.000%   |
| m. Pledged as collateral not captured in other categories                        | -                                 | 6,700,757                                  | 0.107%  | 0.108%   |
| n. Other restricted assets   | -                                 | -  | 0.000%  | 0.000%   |
| o. Total restricted assets   | \$ -                              | \$ 43,368,307                              | 0.693%  | 0.698%   |

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

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

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

| Description of Assets                 | Gross (Admitted and Nonadmitted) Restricted |                                      |   |   |                       |                            |                                       | Percentage                                  |  |  |
|---------------------------------------|---|--------------------------------------|---|---|-----------------------|----------------------------|---------------------------------------|---|--|--|
|                                       | Current Year                                |                                      |   |   |                       | 6<br>Total From Prior Year | 7<br>Increase/ (Decrease) (5 minus 6) | 8<br>Total Current Year Admitted Restricted | 9  |  |
|                                       | 1<br>Total General Account (G/A)            | 2<br>G/A Supporting S/A Activity (a) | 3<br>Total Separate Account (S/A) Restricted Assets | 4<br>S/A Assets Supporting G/A Activity (b) | 5<br>Total (1 plus 3) |                            |                                       |   | 9<br>Gross (Admitted and Nonadmitted) Restricted to Total Assets | 10<br>Admitted Restricted to Total Admitted Assets |
| Collateral for Derivative Instruments | \$ 6,700,757                                | \$ -                                 | \$ -  | \$ -  | \$ 6,700,757          | \$ 10,559,655              | \$ (3,858,898)                        | \$ 6,700,757                                | 0.107%   | 0.108%   |
| Total (c)                             | \$ 6,700,757                                | \$ -                                 | \$ -  | \$ -  | \$ 6,700,757          | \$ 10,559,655              | \$ (3,858,898)                        | \$ 6,700,757                                | 0.107%   | 0.108%   |

(3) The Company has no other restricted assets as of December 31, 2021.

(4) Collateral Received and Reflected as Assets within the Reporting Entity’s Financial Statements

|   | 1                                   | 2            | 3   | 4                                     |
|---|-------------------------------------|--------------|---|---------------------------------------|
| Collateral Assets                                     | Book/Adjusted Carrying Value (BACV) | Fair Value   | % of BACV to Total Assets (Admitted and Nonadmitted * | % of BACV to Total Admitted Assets ** |
| <b>General Account</b>                                |                                     |              |   |                                       |
| a. Cash, Cash Equivalents, and Short-Term Investments | \$ 1,000,000                        | \$ 1,000,000 | 0.016 %   | 0.017 %                               |
| b. Schedule D, Part 1                                 | -                                   | -            | 0.000   | 0.000                                 |
| c. Schedule D, Part 2, Section 1                      | -                                   | -            | 0.000   | 0.000                                 |
| d. Schedule D, Part 2, Section 2                      | -                                   | -            | 0.000   | 0.000                                 |
| e. Schedule B   | -                                   | -            | 0.000   | 0.000                                 |
| f. Schedule A   | -                                   | -            | 0.000   | 0.000                                 |
| g. Schedule BA, Part 1                                | -                                   | -            | 0.000   | 0.000                                 |
| h. Schedule DL, Part 1                                | -                                   | -            | 0.000   | 0.000                                 |
| i. Other  | -                                   | -            | 0.000   | 0.000                                 |
| j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)        | \$ 1,000,000                        | \$ 1,000,000 | 0.016 %   | 0.017 %                               |
| <b>Separate Account</b>                               |                                     |              |   |                                       |
| k. Cash, Cash Equivalents, and Short-Term Investments | \$ -                                | \$ -         | 0.000 %   | 0.000 %                               |
| l. Schedule D, Part 1                                 | -                                   | -            | 0.000   | 0.000                                 |
| m. Schedule D, Part 2, Section 1                      | -                                   | -            | 0.000   | 0.000                                 |
| n. Schedule D, Part 2, Section 2                      | -                                   | -            | 0.000   | 0.000                                 |
| o. Schedule B   | -                                   | -            | 0.000   | 0.000                                 |
| p. Schedule A   | -                                   | -            | 0.000   | 0.000                                 |
| q. Schedule BA, Part 1                                | -                                   | -            | 0.000   | 0.000                                 |
| r. Schedule DL, Part 1                                | -                                   | -            | 0.000   | 0.000                                 |
| s. Other  | -                                   | -            | 0.000   | 0.000                                 |
| t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)        | \$ -                                | \$ -         | 0.000 %   | 0.000 %                               |

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)  
t = Column 1 divided by Asset Page, Line 27 (Column 1)

\*\* j = Column 1 divided by Asset Page, Line 26 (Column 3)  
t = Column 1 divided by Asset Page, Line 27 (Column 3)

|  | 1            | 2                                     |
|--|--------------|---------------------------------------|
|  | Amount       | % of Liability to Total Liabilities * |
| u. Recognized Obligation to Return Collateral Asset (General Account)  | \$ 1,000,000 | 0.018 %                               |
| v. Recognized Obligation to Return Collateral Asset (Separate Account) | \$ -         | 0.000 %                               |

\* u. = Column 1 divided by Liability Page, Line 26 (Column 1)  
\* v. = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

The Company had no working capital finance investments as of December 31, 2021 and 2020.

N. Offsetting and Netting of Assets and Liabilities

The Company did not report any of its repurchase agreements or derivative assets or liabilities, with a valid right of offset, on a net basis at December 31, 2021 and 2020. The Company does not participate in securities lending activities.

O. 5GI Securities

The Company held no securities with a 5GI rating as of December 31, 2021 and 2020.

P. Short Sales

The Company had no short sales for the years ended December 31, 2021 and 2020.

Q. Prepayment Penalty and Acceleration Fees

The Company had the following prepayment penalties or acceleration fees for the year ended December 31, 2021:

|   | General Account | Separate Account |
|---|-----------------|------------------|
| (1) Number of CUSIPs                      | 32              | -                |
| (2) Aggregate amount of investment income | \$ 2,119,305    | \$ -             |

R. The Company is not a participant in cash pooling arrangements.

6. Joint Ventures, Partnerships, and Limited Liability Companies

The Company has no investments in joint ventures, partnerships, or limited liability companies.

7. Investment Income

A. Due and accrued income is excluded from investment income on the following basis:

Mortgage loans – Income is excluded on loans delinquent more than 90 days. For loans less than 90 days delinquent, interest is accrued unless it is determined that the accrued interest is not collectible.

Bonds – When the Company determines collection of interest to be uncertain or interest is 90 days past due, the accrual of interest receivable is discontinued.

B. No amounts were nonadmitted from investment income due and accrued as of December 31, 2021 and 2020.

8. Derivative Instruments

A. Derivatives under SSAP No 86, “Derivatives”

(1) Derivative instruments expose the Company to credit and market risk. The Company minimizes its credit risk by entering into transactions with highly-rated counterparties. The Company manages market risk by establishing



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and monitoring limits as to the types and degrees of risk that may be undertaken. The Company monitors its use of derivatives in connection with its overall asset/liability management programs and risk management strategies. In addition, all derivative programs are monitored by the Company's risk management department.

(2) A description of the Company's objectives for using derivatives is as follows:

Derivatives related to the management of certain risks within the Company's fixed indexed annuity products

The Company uses equity options to manage its equity risk in its fixed indexed annuity products. The Company may purchase and sell index call and put options which have underlyings based upon the S&P equity index. As of December 31, 2021, the Company had paid a net amount of \$1.8 million for its open call options.

The Company uses US equity index futures to manage its equity risk in its fixed indexed annuity products. These positions are traded on recognized exchanges, and they require the posting of margin through the broker. Because the counterparties also are required to post margin, these positions do not contain significant counterparty credit risk.

Derivatives related to the management of certain risks within the Company's variable annuity products

The Company uses a combination of derivative instruments to mitigate volatility, equity, and currency risk related to certain guaranteed minimum benefits, including guaranteed living withdrawal benefits, within its variable annuity products.

The Company uses US and foreign equity market index futures and foreign currency futures transactions. These positions are traded on recognized exchanges, and they require the posting of margin through the broker. Because the counterparties also are required to post margin, these positions do not contain significant counterparty credit risk.

The Company uses index put options which have underlyings based upon several equity indexes, both U.S. and foreign. As of December 31, 2021, the Company had paid \$2.1 million for its open put options.

- (3) None of the Company's derivative instruments qualify for hedge accounting. Therefore, all derivative instruments are reported at fair value and are included in the Statement of Assets or the Statement of Liabilities, Surplus, and Other Funds. The changes in the fair value of these derivatives are recognized immediately as unrealized gains and losses.
- (4) The Company had no derivative contracts with financing premiums.
- (5) The Company had no derivatives that qualify for hedge accounting.
- (6) During the year ended December 31, 2021, the Company had \$1.4 million of unrealized losses related to derivatives that did not qualify for hedge accounting.
- (7) The Company had no derivatives accounted for as cash flow hedges of a forecasted transaction.
- (8) The Company had no derivative contracts with financing premiums.

B. Derivatives under SSAP No. 108, "Derivative Hedging Variable Annuity Guarantees"  
The Company has no derivatives accounted for under SSAP No. 108 as of December 31, 2021.

**9. Income Taxes**

A. The components of the net deferred tax asset/(deferred tax liability) ("DTA"/("DTL")) as of December 31 are as follows:

(1)

|  | 12/31/2021      |                |                           | 12/31/2020      |                |                           | Change          |                |                           |
|--|-----------------|----------------|---------------------------|-----------------|----------------|---------------------------|-----------------|----------------|---------------------------|
|  | (1)<br>Ordinary | (2)<br>Capital | (3)<br>(Col 1+2)<br>Total | (4)<br>Ordinary | (5)<br>Capital | (6)<br>(Col 4+5)<br>Total | (7)<br>Ordinary | (8)<br>Capital | (9)<br>(Col 7+8)<br>Total |
| (a) Gross Deferred Tax Assets  | \$ 68,039,322   | \$ 233,282     | \$ 68,272,604             | \$ 72,999,403   | \$ 1,157,669   | \$ 74,157,072             | \$ (4,960,081)  | \$ (924,387)   | \$ (5,884,468)            |
| (b) Statutory Valuation Allowance Adjustments                            | -               | -              | -                         | -               | -              | -                         | -               | -              | -                         |
| (c) Adjusted Gross Deferred Tax Assets (1a-1b)                           | 68,039,322      | 233,282        | 68,272,604                | 72,999,403      | 1,157,669      | 74,157,072                | (4,960,081)     | (924,387)      | (5,884,468)               |
| (d) Deferred Tax Assets Nonadmitted                                      | 43,662,654      | -              | 43,662,654                | 48,259,348      | -              | 48,259,348                | (4,596,694)     | -              | (4,596,694)               |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)                     | 24,376,668      | 233,282        | 24,609,950                | 24,740,055      | 1,157,669      | 25,897,724                | (363,387)       | (924,387)      | (1,287,774)               |
| (f) Deferred Tax Liabilities   | 7,197,891       | -              | 7,197,891                 | 7,839,008       | -              | 7,839,008                 | (641,117)       | -              | (641,117)                 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f) | \$ 17,178,777   | \$ 233,282     | \$ 17,412,059             | \$ 16,901,047   | \$ 1,157,669   | \$ 18,058,716             | \$ 277,730      | \$ (924,387)   | \$ (646,657)              |

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(2)

|  | 12/31/2021      |                |                           | 12/31/2020      |                |                           | Change          |                |                           |
|--|-----------------|----------------|---------------------------|-----------------|----------------|---------------------------|-----------------|----------------|---------------------------|
|  | (1)<br>Ordinary | (2)<br>Capital | (3)<br>(Col 1+2)<br>Total | (4)<br>Ordinary | (5)<br>Capital | (6)<br>(Col 4+5)<br>Total | (7)<br>Ordinary | (8)<br>Capital | (9)<br>(Col 7+8)<br>Total |
| <b>Admission Calculation Components - SSAP No. 101</b>   |                 |                |                           |                 |                |                           |                 |                |                           |
| (a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks   | \$ -            | \$ 233,282     | \$ 233,282                | \$ -            | \$ 1,157,669   | \$ 1,157,669              | \$ -            | \$ (924,387)   | \$ (924,387)              |
| (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 (The Lesser of 2(b)1 and 2(b)2 Below) | 17,178,777      | -              | 17,178,777                | 16,901,047      | -              | 16,901,047                | 277,730         | -              | 277,730                   |
| 1) Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date   | 17,178,777      | -              | 17,178,777                | 16,901,047      | -              | 16,901,047                | 277,730         | -              | 277,730                   |
| 2) Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold   | XXX             | XXX            | 73,193,246                | XXX             | XXX            | 68,081,970                | XXX             | XXX            | 5,111,276                 |
| (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   | 7,197,891       | -              | 7,197,891                 | 7,839,008       | -              | 7,839,008                 | (641,117)       | -              | (641,117)                 |
| (d) Deferred Tax Assets Admitted as the result of Application of SSAP No. 101. Total 2(a) +2(b)+2(c)   | \$ 24,376,668   | \$ 233,282     | \$ 24,609,950             | \$ 24,740,055   | \$ 1,157,669   | \$ 25,897,724             | \$ (363,387)    | \$ (924,387)   | \$ (1,287,774)            |

(3)

|   | 2021        | 2020        |
|---|-------------|-------------|
| (a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount                                | 1280%       | 1143%       |
| (b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above. | 521,033,988 | 481,460,451 |

(4)

|  | 12/31/2021      |                | 12/31/2020      |                | Change                       |                             |
|--|-----------------|----------------|-----------------|----------------|------------------------------|-----------------------------|
|  | (1)<br>Ordinary | (2)<br>Capital | (3)<br>Ordinary | (4)<br>Capital | (5)<br>(Col 1-3)<br>Ordinary | (6)<br>(Col 2-4)<br>Capital |
| <b>Impact of Tax Planning Strategies</b>   |                 |                |                 |                |                              |                             |
| (a) Determination Of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character as a Percentage |                 |                |                 |                |                              |                             |
| 1. Adjusted Gross DTA Amount From Note 9A1(c)  | \$ 68,039,322   | \$ 233,282     | \$ 72,999,403   | \$ 1,157,669   | \$ (4,960,081)               | \$ (924,387)                |
| 2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To the Impact of Tax Planning Strategies                    | 0%              | 0%             | 0%              | 0%             | 0%                           | 0%                          |
| 3. Net Admitted Adjusted Gross DTA Amount From Note 9A1(e)   | \$ 24,376,668   | \$ 233,282     | \$ 24,740,055   | \$ 1,157,669   | \$ (363,387)                 | \$ (924,387)                |
| 4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted Because of the Impact of Tax Planning Strategies   | 0%              | 0%             | 0%              | 0%             | 0%                           | 0%                          |
| (b) Does the Company's tax-planning strategies include the use of reinsurance?   |                 |                | Yes             |                | No                           | X                           |

B. The Company has no DTLs that are not recognized.

C. Current income taxes incurred consist of the following major components:

(1) Current Income Tax

|   | (1)<br>2021  | (2)<br>2020  | (3)<br>(Col 1-2)<br>Change |
|---|--------------|--------------|----------------------------|
| (a) Federal                                   | \$ 3,530,743 | \$ 5,888,988 | \$ (2,358,245)             |
| (b) Foreign                                   | -            | -            | -                          |
| (c) Subtotal                                  | 3,530,743    | 5,888,988    | (2,358,245)                |
| (d) Federal income tax on net capital gains   | 18,600       | 1,448,254    | (1,429,654)                |
| (e) Utilization of capital loss carryforwards | -            | -            | -                          |
| (f) Other                                     | -            | -            | -                          |
| (g) Federal and foreign income taxes incurred | \$ 3,549,343 | \$ 7,337,242 | \$ (3,787,899)             |

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(2) Deferred Tax Assets

|   | (1)           | (2)           | (3)                 |
|---|---------------|---------------|---------------------|
|   | 12/31/2021    | 12/31/2020    | (Col 1-2)<br>Change |
| (a) Ordinary:   |               |               |                     |
| (1) Discounting of unpaid losses                              | \$ -          | \$ -          | \$ -                |
| (2) Unearned premium reserve                                  | -             | -             | -                   |
| (3) Policyholder reserves                                     | 30,150,953    | 29,954,042    | 196,911             |
| (4) Investments   | -             | 838,703       | (838,703)           |
| (5) Deferred acquisition costs                                | 36,879,137    | 41,088,233    | (4,209,096)         |
| (6) Policyholder dividends accrual                            | 204,559       | 200,763       | 3,796               |
| (7) Fixed assets  | -             | -             | -                   |
| (8) Compensation and benefits accrual                         | -             | -             | -                   |
| (9) Pension accrual   | -             | -             | -                   |
| (10) Receivables - nonadmitted                                | 804,630       | 546,945       | 257,685             |
| (11) Net operating loss carryforward                          | -             | -             | -                   |
| (12) Tax credit carryforward                                  | -             | -             | -                   |
| (13) Other (including items <5% of total ordinary tax assets) | 43            | 67            | (24)                |
| (14) Intangibles  | -             | 370,650       | (370,650)           |
| (99) Subtotal   | 68,039,322    | 72,999,403    | (4,960,081)         |
| (b) Statutory valuation allowance adjustment                  | -             | -             | -                   |
| (c) Nonadmitted   | 43,662,654    | 48,259,348    | (4,596,694)         |
| (d) Admitted ordinary deferred tax assets (2a99-2b-2c)        | 24,376,668    | 24,740,055    | (363,387)           |
| (e) Capital:  |               |               |                     |
| (1) Investments   | 233,282       | 1,157,669     | (924,387)           |
| (2) Net capital loss carryforward                             | -             | -             | -                   |
| (3) Real estate   | -             | -             | -                   |
| (4) Other (including items <5% of total capital tax assets)   | -             | -             | -                   |
| (99) Subtotal   | 233,282       | 1,157,669     | (924,387)           |
| (f) Statutory valuation allowance adjustment                  | -             | -             | -                   |
| (g) Nonadmitted   | -             | -             | -                   |
| (h) Admitted capital deferred tax assets (2e99-2f-2g)         | 233,282       | 1,157,669     | (924,387)           |
| (i) Admitted deferred tax assets (2d+2h)                      | \$ 24,609,950 | \$ 25,897,724 | \$ (1,287,774)      |

(3) Deferred Tax Liabilities

|   | (1)          | (2)          | (3)                 |
|---|--------------|--------------|---------------------|
|   | 12/31/2021   | 12/31/2020   | (Col 1-2)<br>Change |
| (a) Ordinary:   |              |              |                     |
| (1) Investments   | \$ 5,031,973 | \$ 5,147,577 | \$ (115,604)        |
| (2) Fixed assets  | -            | -            | -                   |
| (3) Deferred and uncollected premium                              | -            | -            | -                   |
| (4) Policyholder reserves   | 1,330,520    | 1,909,102    | (578,582)           |
| (5) Other (including items <5% of total ordinary tax liabilities) | -            | 4,221        | (4,221)             |
| (6) Due and deferred premium                                      | 617,933      | 543,128      | 74,805              |
| (7) Policy loans  | 217,465      | 234,980      | (17,515)            |
| (99) Subtotal   | 7,197,891    | 7,839,008    | (641,117)           |
| (b) Capital:  |              |              |                     |
| (1) Investments   | -            | -            | -                   |
| (2) Real estate   | -            | -            | -                   |
| (3) Other (including items <5% of total capital tax liabilities)  | -            | -            | -                   |
| (99) Subtotal   | -            | -            | -                   |
| (c) Deferred tax liabilities (3a99+3b99)                          | \$ 7,197,891 | \$ 7,839,008 | \$ (641,117)        |

(4)

|   |               |               |              |
|---|---------------|---------------|--------------|
| Net deferred tax assets/liabilities (2i-3c) | \$ 17,412,059 | \$ 18,058,716 | \$ (646,657) |
|---|---------------|---------------|--------------|

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The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the change in nonadmitted assets is reported separately from the change in net deferred income taxes in the surplus section of the Annual Statement):

|  | (1)                  | (2)                  | (3)                   |
|--|----------------------|----------------------|-----------------------|
|  | 12/31/2021           | 12/31/2020           | (Col 1-2)<br>Change   |
| Adjusted gross deferred tax assets                   | \$ 68,272,604        | \$ 74,157,072        | \$ (5,884,468)        |
| Total deferred tax liabilities                       | 7,197,891            | 7,839,008            | (641,117)             |
| Net deferred tax assets/liabilities                  | <u>\$ 61,074,713</u> | <u>\$ 66,318,064</u> | (5,243,351)           |
| Tax effect of unrealized gains/(losses)              |                      |                      | 334,668               |
| Change in net deferred income tax [(charge)/benefit] |                      |                      | <u>\$ (5,578,019)</u> |

On March 27, 2020, H.R. 748, the CARES Act, was signed into legislation which includes tax provisions relevant to businesses. Some of the significant changes include but are not limited to modifying the restrictions around carryback and utilizing net operating losses. Such provisions did not have a material impact on the company for tax year ended December 31, 2020.

D. Among the more significant book to tax adjustments were the following:

|  | 2021                 |                     | Effective Tax<br>Rate (%) |
|--|----------------------|---------------------|---------------------------|
|  | Amount               | Tax Effect          |                           |
| Provision computed at statutory rate                 | \$ 48,535,504        | \$ 10,192,456       | 21.0 %                    |
| Tax on STAT capital gains                            | 2,852,196            | 598,961             | 1.2                       |
| Amortization of IMR                                  | (5,517,624)          | (1,158,703)         | (2.3)                     |
| Change in non-admits                                 | (1,318,372)          | (276,858)           | (0.6)                     |
| Nondeductible expense                                | 24,738               | 5,195               | 0.0                       |
| Dividends received deduction                         | (699,310)            | (146,855)           | (0.3)                     |
| Tax-exempt income deduction                          | (28,652)             | (6,017)             | 0.0                       |
| Prior year deferred tax true-up                      | (139,934)            | (29,386)            | (0.1)                     |
| Prior year current tax true-up                       | 141,896              | 29,798              | 0.1                       |
| Gain on reinsurance                                  | (269,000)            | (56,490)            | (0.1)                     |
| Foreign tax credit                                   | (117,805)            | (24,739)            | (0.1)                     |
| Total  | <u>\$ 43,463,637</u> | <u>\$ 9,127,362</u> | <u>18.8 %</u>             |
| Federal and foreign income taxes incurred            |                      | \$ 3,530,743        | 7.3 %                     |
| Tax on capital gains/(losses)                        |                      | 18,600              | 0.0                       |
| Change in net deferred income taxes charge/(benefit) |                      | 5,578,019           | 11.5                      |
| Total statutory income taxes                         |                      | <u>\$ 9,127,362</u> | <u>18.8 %</u>             |

- E. (1) As of December 31, 2021, the Company had no operating loss, no capital loss, and no foreign tax credit carryforwards available to offset future net income subject to federal income taxes.
- (2) The Company incurred the following amount of income taxes in the current year and preceding years that would be available for recoupment in the event of future net losses:

|       | Ordinary    | Capital             | Total               |
|-------|-------------|---------------------|---------------------|
| 2019  | \$ -        | \$ 2,335,641        | \$ 2,335,641        |
| 2020  | -           | 1,717,549           | 1,717,549           |
| 2021  | -           | 1,920,064           | 1,920,064           |
| Total | <u>\$ -</u> | <u>\$ 5,973,254</u> | <u>\$ 5,973,254</u> |

- (3) The Company had no deposits admitted under Section 6603 of the Internal Revenue Code.

F. (1) The Company's federal income tax return for 2021 will be consolidated with the following entities:

|  |  |
|--|--|
| Asset Protection Financial, Inc.                     | Protective Administrative Services, Inc.         |
| Chesterfield International Reinsurance Limited       | Protective Asset Protection, Inc.                |
| Concourse Financial Group Agency, Inc.               | Protective Finance Corporation                   |
| Concourse Financial Group Securities, Inc.           | Protective Finance Corporation II                |
| D.R.G., Inc.   | Protective Finance Corporation IV                |
| Dealer Services Reinsurance, Ltd.                    | Protective Life Corporation                      |
| Empower Financial Resources, Inc.                    | Protective Life Insurance Company                |
| First Protection Company                             | Protective Property & Casualty Insurance Company |
| First Protection Corporation                         | Protective Real Estate Holdings, Inc.            |
| First Protection Corporation of Florida              | Shades Creek Captive Insurance Company           |
| Golden Gate Captive Insurance Company                | The Advantage Warranty Corporation               |
| Interstate Administrative Services, Inc.             | United States Warranty Corp.                     |
| Interstate National Corporation                      | USWC Holding Company                             |
| Interstate National Dealer Services of Florida, Inc. | USWC Installment Program, Inc.                   |
| Interstate National Dealer Services, Inc.            | Warranty Business Services Corporation           |
| Investment Distributors, Inc.                        | Warranty Direct, Inc.                            |
| LASAS Technologies, Inc.                             | Warranty Topco, Inc.                             |
| MONY Life Insurance Company                          | West Coast Life Insurance Company                |
| National Warranty Corporation                        | Western Diversified Services, Inc.               |
| New World Re   | Western General Dealer Services, Inc.            |
| New World Warranty Corp.                             | Western General Warranty Corporation             |
| PIPCO Reinsurance Company, Ltd.                      |  |

(2) The Company is included in the consolidated federal income tax return of Protective Life Corporation ("PLC") and its subsidiaries. The method of allocation of current income taxes between the affiliates is subject to a written agreement under which the Company incurs a liability to PLC to the extent that a separate return calculation indicates that the Company has a federal income tax liability. If the Company has an income tax benefit, the benefit is recorded currently to the extent that it can be carried back against prior years' separate company income tax expense. Any amount not carried back is carried forward on a separate company basis (generally without a time limit). Income taxes recoverable (payable) are recorded in the federal income taxes receivable (payable) account and are settled periodically, per the tax sharing agreement.

G. The Company does not have any federal income tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. The Company does not owe the Repatriation Transition Tax under the Tax Cuts and Jobs Act.

I. The Company does not have an Alternative Minimum Tax (AMT) credit.

#### 10. Information Concerning Parent, Subsidiaries, and Affiliates

A. & B. All outstanding shares of the Company's common stock are owned by PLICO, an insurance company domiciled in the State of Tennessee. PLICO is a wholly owned subsidiary of PLC, an insurance holding company domiciled in the State of Delaware. PLC is a wholly-owned subsidiary of Dai-ichi Life Holdings, Inc., a *kaisha* organized under the laws of Japan. All outstanding shares of the Company's preferred stock are owned by PLC. The Company is affiliated with several other companies detailed in Schedule Y.

The Company received no capital contributions in 2021. In the fourth quarter of 2020, the Company received a cash capital contribution of \$100.0 million from its parent, PLICO.

The Company paid no dividends in 2021 and 2020.

C. The Company had no transactions with related parties who were not included in Schedule Y.

D. The Company routinely receives from or pays to affiliates under the control of PLC reimbursements for expenses incurred on one another's behalf. Receivables and payables among affiliates are generally settled monthly. As of December 31, 2021, the Company had an intercompany receivable from its affiliates of \$18.8 million and a payable of \$1.2 million. As of December 31, 2020, the Company had an intercompany receivable from its affiliates of \$1.0 million and a payable of \$2.4 million.

The Company entered into an agreement with PLICO in 2012 in which a loan can be given to or received from PLICO subject to certain limitations as described in the agreement. The Company had no loaned or borrowed amounts as of December 31, 2021 and 2020.

E. PLC has contracts with its affiliates under which it supplies investment, legal and data processing services on a fee basis and other managerial and administrative services on a shared cost basis. In addition, the affiliates have a joint contract relating to allocation of costs for services performed by employees of one affiliate for another. The Company paid \$37.3 million and \$36.6 million during the years ended December 31, 2021 and 2020, respectively.

F. There are no guarantees or undertakings for the benefit of an affiliate which result in an actual contingent exposure of the Company's or any affiliated insurer's assets to liability, other than insurance contracts entered into in the ordinary course of business.

PLICO entered into a guaranty agreement on October 27, 1993, with the Company. PLICO has guaranteed the payment of all insurance policy claims made by the holders or beneficiaries of any policies which were issued after the date of the guaranty agreement in accordance with the terms of said policies. Total liabilities for

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policies covered by this agreement were \$2.0 billion and \$1.9 billion as of December 31, 2021 and 2020, respectively.

PLICO entered into a guaranty agreement on December 31, 1995, whereby PLICO guaranteed that the Company will perform all of the obligations of PLICO pursuant to the terms and conditions of an indemnity coinsurance agreement between PLICO and an unaffiliated life insurance company. Total liabilities related to this coinsurance agreement were \$5.5 million and \$5.6 million as of December 31, 2021 and 2020, respectively.

G. & H. The Company does not have any relationships with companies under common control other than those reported in Schedule Y.

I.-O. The Company has no investments in Subsidiary and Controlled Affiliates and no investments in joint ventures, partnerships, or limited liability companies.

**11. Debt**

A. The Company entered into an agreement with PLICO in 2012 in which a loan can be given to or received from PLICO subject to certain limitations as described in the agreement. The Company had no loaned or borrowed amounts as of December 31, 2021 and 2020.

For repurchase agreements, the Company initiates short-term (typically less than 30 days) collateralized borrowings whereby cash is received, and securities are posted as collateral. The Company reports the cash proceeds as a liability, and the difference between the cash proceeds and the amount at which the securities are reacquired as interest expense. As of December 31, 2021, the Company had a borrowed money obligation of \$33.1 million, which represents the cash amount to be paid at the repurchase agreements' maturities. The Company has posted \$26.9 million (statutory carrying value) of its assets as repurchase agreement collateral, which are classified as "Bonds" as of December 31, 2021.

**B. FHLB (Federal Home Loan Bank) Agreements**

(1) The Company is a member of the FHLB of Atlanta. Through its membership, the Company may receive cash advances as a result of entering repurchase agreements with the FHLB of Atlanta. The Company had no advances outstanding as of December 31, 2021.

Amounts received under repurchase agreements are accounted for pursuant to SSAP No. 103R, "Transfers and Servicing of Financial Assets and Extinguishments of Liabilities."

- (2) FHLB Capital Stock
  - a. Aggregate Totals
    - 1. Current Year

|   | <b>1</b>     |    | <b>2</b>       |    | <b>3</b>        |
|---|--------------|----|----------------|----|-----------------|
|   | <b>Total</b> |    | <b>General</b> |    | <b>Separate</b> |
|   | <b>2+3</b>   |    | <b>Account</b> |    | <b>Accounts</b> |
| (a) Membership stock-Class A  | \$ -         | \$ | -              | \$ | -               |
| (b) Membership stock-Class B  | 3,198,800    |    | 3,198,800      |    | -               |
| (c) Activity stock  | -            |    | -              |    | -               |
| (d) Excess stock  | -            |    | -              |    | -               |
| (e) Aggregate total (a+b+c+d)   | 3,198,800    |    | 3,198,800      |    | -               |
| (f) Actual or estimated borrowing capacity as determined by the insurer | -            |    | XXX            |    | XXX             |

**2. Prior Year**

|   | <b>1</b>     |    | <b>2</b>       |    | <b>3</b>        |
|---|--------------|----|----------------|----|-----------------|
|   | <b>Total</b> |    | <b>General</b> |    | <b>Separate</b> |
|   | <b>2+3</b>   |    | <b>Account</b> |    | <b>Accounts</b> |
| (a) Membership stock-Class A  | \$ -         | \$ | -              | \$ | -               |
| (b) Membership stock-Class B  | 5,520,800    |    | 5,520,800      |    | -               |
| (c) Activity stock  | -            |    | -              |    | -               |
| (d) Excess stock  | -            |    | -              |    | -               |
| (e) Aggregate total (a+b+c+d)   | 5,520,800    |    | 5,520,800      |    | -               |
| (f) Actual or estimated borrowing capacity as determined by the insurer | -            |    | XXX            |    | XXX             |

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)  
 11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

| Membership stock | 1<br>Current Year<br>Total<br>(2+3+4+5+6) | 2<br>Not Eligible<br>for<br>Redemption | Eligible for Redemption    |   |                                |                   |
|------------------|---|--|----------------------------|---|--------------------------------|-------------------|
|                  |   |  | 3<br>Less than 6<br>Months | 4<br>6 Months<br>to Less Than<br>1 year | 5<br>1 to Less Than<br>3 Years | 6<br>3 to 5 Years |

|            |           |           |      |      |      |      |
|------------|-----------|-----------|------|------|------|------|
| 1. Class A | \$ -      | \$ -      | \$ - | \$ - | \$ - | \$ - |
| 2. Class B | 3,198,800 | 3,198,800 | -    | -    | -    | -    |

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

(3) Collateral Pledged to FHLB

The Company had no borrowings outstanding under FHLB agreements during the years ended December 31, 2021 and 2020.

(4) Borrowing from FHLB

The Company had no borrowings under FHLB agreements as of December 31, 2021 and 2020.

**12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Plans**

The Company has no employees, and therefore has no retirement plans, deferred compensation plans, post-employment benefits, or other post-retirement benefit plans.

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

A. The Company has 500,000 common stock shares authorized. There are 250,000 shares issued and outstanding. Each share has a par value of \$10.00.

B. The Company has 2,000 shares of preferred stock authorized and issued with a par value of \$1.00 per share. The participating preferred stock can be redeemed at the option of the Company at \$1,000 per share. All outstanding shares of the Company's preferred stock are owned by PLC.

C.-E. Dividends and distributions on preferred and common stock are non-cumulative and are paid as determined by the Board of Directors. Dividends and distributions may be paid without approval of the Insurance Commissioner of the State of Alabama in an amount up to the greater of 10% of policyholders' surplus as of the preceding December 31, or the Company's net gain from operations for the preceding year reduced by dividends or distributions paid within the preceding twelve months. In 2021 and 2020, the Company paid no dividends. The Company did not pay dividends on the preferred stock in 2021 and 2020. During 2022, the Company can pay \$50.5 million in distributions without the approval of the Insurance Commissioner of the State of Alabama. The participating preferred stock can be redeemed at the option of the Company at \$1,000 per share.

F. There are no restrictions on the Company's unassigned surplus funds.

G. The Company is not a mutual company.

H. The Company does not hold stock for special purposes.

I. The Company does not have any special surplus funds.

J. The portion of unassigned funds (surplus) represented or reduced for cumulative unrealized gains and losses was \$(1.7) million and \$(0.1) million as of December 31, 2021 and 2020, respectively.

K. The Company does not have any surplus notes to report.

L. There has been no restatement of surplus due to quasi-reorganizations.

M. The Company has not been a party to a quasi-reorganization.

**14. Liabilities, Contingencies and Assessments**

A. Contingent Commitments

Please refer to Note 10, part E for a description of the contingent commitments and guarantees the Company has entered into regarding parent, subsidiaries, and affiliates and Note 16 for commitments to extend mortgage loans.

B. Assessments

(1) Under the insurance guaranty fund laws of most states, insurance companies doing business therein can be assessed up to prescribed limits for policyholder losses incurred by insolvent companies. From time to time, companies may be asked to contribute amounts beyond prescribed limits. It is possible that the Company could be assessed with respect to product lines not offered by the Company. In addition, legislation may be introduced in various states with respect to guaranty fund assessment laws related to insurance products, including long term care insurance and other specialty products, that alters future premium tax offsets received in connection with guaranty fund assessments. As of December 31, 2021 and 2020, the Company accrued liabilities of less than \$1 thousand for future assessments. The Company accrued related assets for future premium tax credits of less than \$1 thousand as of December 31, 2021 and 2020. In addition, as of December 31, 2021 and 2020, assets of less than \$1 thousand and \$2 thousand, respectively, relate to assessments already paid that will be taken as credits on future premium tax returns.

(2) A reconciliation of guaranty assets during 2021 is as follows:

|   |                 |
|---|-----------------|
| a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end   | <u>\$ 2,731</u> |
| b. Decreases current year:  |                 |
| Decrease in offsets related to estimated future assessments   | 92              |
| Premium tax offset applied  | <u>308</u>      |
| Other adjustments   | <u>1,253</u>    |
| c. Increases current year:  |                 |
| Assessments paid  | <u>2</u>        |
| d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end | <u>\$ 1,080</u> |

(3) Assessments Related to Insolvencies of Entities Writing Long-Term Care Contracts

On March 1, 2017, the Commonwealth of Pennsylvania issued orders placing affiliated companies Penn Treaty Network American Insurance Company ("Penn Treaty") and American Network Insurance Company ("ANIC") in liquidation. As of March 1, 2017, the life and health insurance guaranty associations in the states where Penn Treaty and ANIC were licensed to do business have assumed responsibility for their policies. Insurance issued by Penn Treaty and ANIC consisted primarily of long-term care contracts. The Company has no remaining liabilities or recoverables related to future assessments for these insolvencies.

C. Gain Contingencies

The Company has not recognized any gain contingencies.

D. Claims-related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid no claims in the reporting period to settle claims-related extra contractual obligations or bad faith claims stemming from lawsuits.

E. Joint and Several Liabilities

The Company does not participate in any joint and several liability arrangements.

F. All Other Contingencies

Scottish Re (U.S.), Inc. ("SRUS") was placed in rehabilitation on March 6, 2019 by the State of Delaware. Under the related order, the Insurance Commissioner of the State of Delaware has been appointed the receiver of SRUS (the "Receiver") and provided with authority to conduct and continue the business of SRUS in the interest of its cedents, creditors, and stockholder. The order was accompanied by an injunction requiring the continued payment of reinsurance premiums to SRUS and temporarily prohibiting cedents, including the Company, from offsetting premiums payable against receivables from SRUS. On June 20, 2019, the Delaware Court of Chancery (the "Court") entered an order approving a Revised Offset Plan, which allows cedents, including the Company, to offset premiums under certain circumstances.

A proposed Rehabilitation Plan ("Original Rehabilitation Plan") was filed by the Receiver on June 30, 2020. The Original Rehabilitation Plan presents the following two options to each cedent: 1) remain in business with SRUS and be governed by the Rehabilitation Plan, or 2) recapture business ceded to SRUS. Due to SRUS's financial status, neither option would pay 100% of the Company's outstanding claims. The Original Rehabilitation Plan would impose certain financial terms and conditions on the cedents based on the election made, the type of business ceded, the manner in which the business is collateralized, and the amount of losses sustained by the cedent. On October 9, 2020, the Receiver filed a proposed order setting forth a schedule to present the Original Rehabilitation Plan for Court approval, which order contemplated possible modifications to the Rehabilitation Plan to be filed with the Court by March 16, 2021. The Court approved the order. On March 16, 2021, the Receiver filed a draft Amended Rehabilitation Plan ("Amended Plan"). The majority of the substance and form of the original Rehabilitation Plan, including its two-option structure described above, remained in place.

For much of 2020 and into early 2021, a group of interested parties collectively requested certain information and financial data from the Receiver that would allow them to more fully evaluate first the Original Rehabilitation Plan and then the Amended Plan. This group also had a number of conversations with counsel for the Receiver regarding concerns over the Plan. On July 26, 2021, the Receiver shared with interested parties an outline of a Modified Plan, along with a liquidation analysis. While there are significant changes proposed in the Modified Plan (as compared to the Original Rehabilitation Plan and the Amended Plan), much of the economic substance (including not paying claims in full) of the Original/Amended Rehabilitation Plan are likely to be included in the Modified Plan.

The Court has yet to rule further or to re-establish a schedule for pre-confirmation procedures or a hearing on confirmation.

As of December 31, 2021, the Company had outstanding claim reserves from SRUS of \$0.5 million, including a recoverable of \$0.5 million. In addition, the Company had a statutory reserve credit of approximately \$4.0 million at December 31, 2021. As of December 31, 2021, the Company accrued a loss contingency reserve of \$1.9 million under SSAP No. 5R, "Liabilities, Contingencies, and Impairment of Assets" ("SSAP No. 5R") with respect to amounts receivable from SRUS for ceded claims and reserves. As of December 31, 2020, the Company had outstanding claim reserves from SRUS of \$0.2 million, including a recoverable of \$0.2 million. In addition, the Company had a statutory reserve credit of approximately \$4.4 million at December 31, 2020. As of December 31, 2020, the Company accrued a loss contingency reserve of \$1.9 million under SSAP No. 5R. The Company continues to monitor SRUS and the actions of the Receiver through discussions with legal counsel and review of publicly available information.



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As of December 31, 2021, management does not believe that the ultimate outcome of the rehabilitation process will have a material impact on the Company's financial position or results of operations.

A number of judgments have been returned against insurers, broker dealers and other providers of financial services involving, among other things, sales, underwriting practices, product design, product disclosure, administration, denial or delay of benefits, charging excessive or impermissible fees, recommending unsuitable products to customers, breaching fiduciary or other duties to customers, refund or claims practices, alleged agent misconduct, failure to properly supervise representatives, relationships with agents or persons with whom the insurer does business, payment of sales and other contingent commissions, and other matters. Often these legal proceedings have resulted in the award of substantial judgments that are disproportionate to actual damages, including material amounts of punitive and non-economic compensatory damages. In some states, juries, judges, and arbitrators have substantial discretion in awarding punitive non-economic compensatory damages which creates the potential for unpredictable material adverse judgments or awards in any given legal proceeding. Arbitration awards are subject to very limited appellate review. In addition, in some legal proceedings, companies have made material settlement payments. In some instances, substantial judgments may be the result of a party's perceived ability to satisfy such judgments as opposed to the facts and circumstances regarding the claims made.

A number of state treasury departments and administrators of unclaimed property have audited life insurance companies for compliance with state unclaimed property laws, companies' claims paying practices, and use of a Death Database to identify unreported deaths in their life insurance policies, annuity contracts, and retained asset accounts. The Company and certain of its subsidiaries as well as certain other insurance companies from whom the Company has coinsured blocks of life insurance and annuity policies are subject to such unclaimed property audits. It is possible additional payments and costs resulting from these audits could materially impact the Company's financial condition and/or results of operations, and the Company is presently unable to estimate the reasonably possible loss or range of loss that may result from the audits. The Company will continue to monitor the matter for any developments that would make the loss contingency associated with the audits reasonably estimable.

The Company, like other insurance companies, in the ordinary course of business, is involved in legal proceedings. The Company cannot predict the outcome of any legal proceeding, nor can it provide an estimate of the possible loss, or range of loss, that may result from such legal proceeding. However, with respect to such legal proceedings, the Company does not expect that its ultimate liability, if any, will be material to its financial condition.

**15. Leases**

The Company has no material lease obligations.

**16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

**Derivative Financial Instruments**

(1) The table below summarizes the notional amount of the Company's financial instruments with off-balance sheet risk as of December 31, 2021 and 2020:

|            | Assets         |                | Liabilities    |                |
|------------|----------------|----------------|----------------|----------------|
|            | 12/31/2021     | 12/31/2020     | 12/31/2021     | 12/31/2020     |
| a. Swaps   | \$ -           | \$ -           | \$ -           | \$ -           |
| b. Futures | 8,109,968      | 8,976,312      | 36,244,347     | 30,240,993     |
| c. Options | 228,616,978    | 171,100,330    | 215,311,080    | 157,474,460    |
| d. Totals  | \$ 236,726,946 | \$ 180,076,642 | \$ 251,555,427 | \$ 187,715,453 |

See Schedule DB of the Company's annual statement for additional detail.

(2) Derivative instruments expose the Company to credit and market risk. The Company minimizes its credit risk by entering into transactions with highly-rated counterparties. The Company manages market risk by establishing and monitoring limits as to the types and degrees of risk that may be undertaken. The Company monitors its use of derivatives in connection with its overall asset/liability management programs and risk management strategies. In addition, all derivative programs are monitored by the Company's risk management department. A description of the Company's objectives for using derivatives is described more fully in Note 8.

None of the Company's derivative instruments qualify for hedge accounting. Therefore, they are reported at fair value and are included in the Statement of Assets or the Statement of Liabilities, Surplus, and Other Funds. The changes in the fair value of these derivatives are recognized immediately as unrealized gains and losses.

As of December 31, 2021, the Company had posted cash and securities (at fair value) for its derivatives as collateral of approximately \$1.7 million and \$5.1 million, respectively. Of this amount, approximately \$1.1 million and \$5.1 million of cash and securities, respectively, related to outstanding futures, and approximately \$0.6 million of cash was posted as collateral for outstanding options. As of December 31, 2021, the Company received \$1.0 million of cash as collateral related to options.

(3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The credit exposure of over-the-counter options is represented by the fair value of contracts with a positive fair value at the reporting date. As of December 31, 2021, the Company had received \$1.0 million of cash pledged as collateral. Because exchange-traded futures and options are effected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.

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- (4) The current credit exposure of the Company’s derivative contracts is limited to the fair value at the reporting date. Credit risk is managed by entering into transactions with creditworthy counterparties. The Company also attempts to minimize its exposure to credit risk through the use of multiple highly rated counterparties.

**Off-balance Sheet Financial Instruments**

- (1) The table below presents a summary of the contractual amounts of off-balance sheet financial instruments, other than derivative financial instruments, as of December 31:

|                                      | <b>2021</b>  | <b>2020</b>   |
|--------------------------------------|--------------|---------------|
| Commitments to extend mortgage loans | \$ 4,800,000 | \$ 36,000,000 |

- (2) Commitments to extend mortgage loans are agreements to lend to a borrower, provided there is no violation of any condition established in the contract. The Company enters into these agreements to commit to future loan fundings at a predetermined interest rate. Commitments generally have fixed expiration dates or other termination clauses.
- (3) For commitments to extend mortgage loans, the amounts presented in Part 1 above do not represent amounts at risk if the counterparty defaults.
- (4) The collateral held for commitments to extend mortgage loans is a cash commitment fee, which is forfeited if the counterparty fails to perform.

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

- A. The Company did not report any transfers of receivables as sales for the years ended December 31, 2021 and 2020.
- B. The Company did not participate in the transfer or servicing of financial assets, including securities lending activities.
- C. In the normal course of the Company’s investment management, securities can be sold and reacquired within 30 days. This practice is known as wash sales. The Company did not record any wash sales for the years ended December 31, 2021 and 2020.

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

The Company does not have any Administrative Services Only business.

**19. Direct Premium Written/Produced by Managing General Agents/Third-party Administrators**

During 2021 and 2020, the Company did not have any managing general agents and/or third-party administrators who wrote direct premiums that equaled or exceeded 5% of surplus.

**20. Fair Value Measurements**

- A. The Company determines the fair value of its financial instruments in accordance with SSAP No. 100R, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. The definition of fair value in SSAP No. 100R focuses on an “exit price”, the price that would be received to sell the asset or paid to transfer the liability. Included in various line items in the statutory financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or fair value.

The Company’s financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100R. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument. The hierarchy can be defined as follows:

Level 1: Unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2: Quoted prices in markets that are not active or significant inputs that are observable either directly or indirectly. Level 2 inputs include the following:

- (a) Quoted prices for similar assets or liabilities in active markets,
- (b) Quoted prices for identical or similar assets or liabilities in non-active markets,
- (c) Inputs other than quoted market prices that are observable, and
- (d) Inputs that are derived principally from or corroborated by observable market data through correlation or other means.

Level 3: Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

## (1) Fair Value Measurements as of December 31, 2021 (does not include Derivative Instruments)

| Description                    | Level 1        | Level 2      | Level 3      | Net Asset Value (NAV) | Total          |
|--------------------------------|----------------|--------------|--------------|-----------------------|----------------|
| <b>a. Assets at fair value</b> |                |              |              |                       |                |
| Bonds                          |                |              |              |                       |                |
| Corporate bonds                | \$ -           | \$ 170,000   | \$ -         | \$ -                  | 170,000        |
| Total bonds                    | -              | 170,000      | -            | -                     | 170,000        |
| Common stocks                  |                |              |              |                       |                |
| Industrial and miscellaneous   | 210,443        | -            | 3,203,502    | -                     | 3,413,945      |
| Total common stocks            | 210,443        | -            | 3,203,502    | -                     | 3,413,945      |
| Separate Account assets        | 175,253,171    | 3,916,957    | -            | -                     | 179,170,128    |
| Total assets at fair value     | \$ 175,463,614 | \$ 4,086,957 | \$ 3,203,502 | \$ -                  | \$ 182,754,072 |

## (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

| Description                   | Beginning Balance at 1/1/2021 | Transfers into Level 3 | Transfers out of Level 3 | Total gains and (losses) included in Net Income | Total gains and (losses) included in Surplus | Purchases | Issuances | Sales          | Settlements | Ending Balance at 12/31/2021 |
|-------------------------------|-------------------------------|------------------------|--------------------------|---|--|-----------|-----------|----------------|-------------|------------------------------|
| <b>a. Assets</b>              |                               |                        |                          |   |  |           |           |                |             |                              |
| Common stock-indust and misc. | \$ 1,334                      | \$ -                   | \$ -                     | \$ -  | \$ 3,368                                     | \$ -      | \$ -      | \$ -           | \$ -        | \$ 4,702                     |
| Common stock-FHLB             | 5,520,800                     | -                      | -                        | -   | -  | 37,500    | -         | (2,359,500)    | -           | 3,198,800                    |
| Total Assets                  | \$ 5,522,134                  | \$ -                   | \$ -                     | \$ -  | \$ 3,368                                     | \$ 37,500 | \$ -      | \$ (2,359,500) | \$ -        | \$ 3,203,502                 |

## (3) Transfers Between Levels

There were no transfers between levels for the Company's financial assets and liabilities measured at fair value (other than derivative instruments) during the year ended December 31, 2021.

## (4) Fair Value Methodology

## (a) Description of Pricing Inputs

The Company predominantly uses a third-party pricing service and broker quotes to determine fair values. The third-party pricing service and brokers use certain inputs to determine the value of asset-backed securities, including residential mortgage-backed securities, commercial mortgage-backed securities, and other asset-backed securities. For these securities, the valuation would consist of inputs such as, but not limited to: 1) monthly principal and interest payments on the underlying assets, 2) average life of the security, 3) prepayment speeds, 4) credit spreads, 5) treasury and swap yield curves, 6) discount margin, and 7) credit ratings of the securities.

To price corporate bonds, U.S. government-related securities, and other government-related securities, the brokers and third-party pricing service utilize a valuation model that consists of a hybrid income and market approach to valuation, while the Company uses a discounted cash flow model with both observable and unobservable inputs to determine a price when the securities are illiquid bonds. The external and internal pricing models include inputs such as, but not limited to: 1) principal and interest payments, 2) coupon, 3) maturity, 4) treasury yield curve, 5) credit spreads from new issue and secondary trading markets, 6) dealer quotes with adjustments for issues with early redemption features, 7) illiquidity premiums, 8) discount margins from dealers in the new issue market, 9) underlying collateral, and 10) comparative bond analysis.

The third-party pricing service prices equity securities using market observable prices for the same or similar securities traded in an active market.

Mortgage loan valuations are categorized as Level 3. The Company utilizes an internally developed model to estimate fair value. This model includes inputs derived by the Company based on assumed discount rates relative to the Company's current mortgage lending rate and an expected cash flow analysis based on a review of the mortgage loan terms. The model also contains the Company's determined representative risk adjustment assumptions related to nonperformance and liquidity risks.

## (b) Determination of Fair Values

The valuation methodologies used to determine the fair values of assets and liabilities reflect market participant assumptions and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The Company determines the fair values of certain financial assets and financial liabilities based on quoted market prices, where available. The Company also determines certain fair values based on future cash flows discounted at the appropriate current market rate. Fair values reflect adjustments for counterparty credit quality, the Company's credit standing, liquidity, and where appropriate, risk margins on unobservable parameters. The following is a discussion of the methodologies used to determine fair values for the financial instruments owned by the Company.

The fair value of corporate bonds, government securities, equity securities, and mortgage-backed securities is determined by management after considering one of three primary sources of information: third-party pricing services, non-binding independent broker quotations, or pricing matrices. Security pricing is applied using a "waterfall" approach whereby publicly available prices are first sought from third-party pricing services, and the remaining unpriced securities are submitted to independent brokers for non-binding prices. Typical inputs used by these pricing methods include, but are not limited to: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Based on the typical trading volumes and the lack of quoted market prices for fixed maturities, third-party pricing services derive the majority of security prices from observable market inputs such as recent reported trades for identical or similar securities making adjustments through the reporting date based upon available market observable information outlined above. If there are no recent reported trades, the third-party pricing services and brokers may use matrix or model

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processes to develop a security price where future cash flow expectations are developed based upon collateral performance and discounted at an estimated market rate. Certain securities are priced via independent non-binding broker quotations, which are considered to have no significant unobservable inputs. When using non-binding independent broker quotations, the Company obtains two quotes per security when available. Where multiple broker quotes are obtained, the Company reviews the quotes and selects the quote that provides the best estimate of the price a market participant would pay for these specific assets in an arm's-length transaction. A pricing matrix is used to price securities for which the Company is unable to obtain or effectively rely on either a price from a third-party pricing service or an independent broker quotation.

The pricing matrix used by the Company begins with current spread levels to determine the market price for the security. The credit spreads, assigned by brokers, incorporate the issuer's credit rating, liquidity discounts, weighted-average of contracted cash flows, risk premium, if warranted, due to the issuer's industry, and the security's time to maturity. The Company uses credit ratings provided by nationally recognized rating agencies.

For securities that are priced via non-binding independent broker quotations, the Company assesses whether prices received from independent brokers represent a reasonable estimate of fair value through an analysis using internal and external cash flow models developed based on spreads and, when available, market indices. The Company uses a market-based cash flow analysis to validate the reasonableness of prices received from independent brokers. These analytics, which are updated daily, incorporate various metrics (yield curves, credit spreads, prepayment rates, etc.) to determine the valuation of such holdings. As a result of this analysis, if the Company determines there is a more appropriate fair value based upon the analytics, the price received from the independent broker is adjusted accordingly. The Company did not adjust any quotes or prices received from brokers during the twelve months ended December 31, 2021 and 2020.

- (c) The Company has analyzed the third-party pricing services' valuation methodologies and related inputs and has also evaluated the various types of securities in its investment portfolio to determine an appropriate fair value hierarchy level based upon trading activity and the observability of market inputs. Based on this evaluation and investment class analysis, each price was classified into Level 1, 2, or 3. Most prices provided by third-party pricing services are classified into Level 2 because the significant inputs used in pricing the securities are market observable and the observable inputs are corroborated by the Company. Since the matrix pricing of certain debt securities includes significant non-observable inputs, they are classified as Level 3.

The Company's Separate Account assets consist of financial instruments similar to those held in the General Account. The Company utilizes the same valuation methodology as described above in determining the fair value of Separate Account assets as the Company does for General Account assets. All assets in the Separate Account are held at fair value. The Separate Account liability matches the Separate Account asset value, and its fair value is determined from valuation methods that are consistent with the Separate Account assets.

(5) Fair Value of Derivative Instruments

(a) Fair Value Hierarchy for Derivative Financial Instruments as of December 31, 2021

|                                     | Level 1           | Level 2              | Level 3     | Net Asset Value (NAV) | Total             |
|-------------------------------------|-------------------|----------------------|-------------|-----------------------|-------------------|
| <b>Derivative assets</b>            |                   |                      |             |                       |                   |
| Foreign currency contracts          | \$ 15,062         | \$ -                 | \$ -        | \$ -                  | 15,062            |
| Equity contracts                    | 210,240           | 33,963,467           | -           | -                     | 34,173,707        |
| <b>Total derivative assets</b>      | <b>\$ 225,302</b> | <b>\$ 33,963,467</b> | <b>\$ -</b> | <b>\$ -</b>           | <b>34,188,769</b> |
| <b>Derivative liabilities</b>       |                   |                      |             |                       |                   |
| Foreign currency contracts          | \$ 57,387         | \$ -                 | \$ -        | \$ -                  | 57,387            |
| Equity contracts                    | 840,026           | 30,832,602           | -           | -                     | 31,672,628        |
| <b>Total derivative liabilities</b> | <b>\$ 897,413</b> | <b>\$ 30,832,602</b> | <b>\$ -</b> | <b>\$ -</b>           | <b>31,730,015</b> |

There were no Level 3 derivatives held by the Company as of December 31, 2021.

- (b) Derivative instruments are valued using exchange prices or counterparty quotations. Derivative instruments classified as Level 1 include futures and options, all of which are traded on active exchange markets. Derivative instruments classified as Level 2 include options which are traded over-the-counter. These Level 2 derivative valuations are determined using independent broker quotations, which are corroborated with observable market inputs. There were no derivative instruments categorized within Level 3 of the fair value hierarchy, and there were no transfers into or out of Level 3 for the year ended December 31, 2021.

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B. & C. The following table presents the Company's fair value hierarchy for its financial instruments as of December 31:

| 2021                                  |                      |                  |               |                  |               |                       |                                  |
|---------------------------------------|----------------------|------------------|---------------|------------------|---------------|-----------------------|----------------------------------|
| Type of Financial Instrument          | Aggregate Fair Value | Admitted Value   | Level 1       | Level 2          | Level 3       | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
| <b>Assets</b>                         |                      |                  |               |                  |               |                       |                                  |
| Bonds                                 | \$ 5,878,469,233     | \$ 5,352,636,698 | \$ 40,569,944 | \$ 5,774,410,464 | \$ 63,488,825 | \$ -                  | \$ -                             |
| Common stocks                         | 3,413,945            | 3,413,945        | 210,443       | -                | 3,203,502     | -                     | -                                |
| Preferred stocks                      | 16,515,287           | 15,926,380       | 16,515,287    | -                | -             | -                     | -                                |
| Mortgage loans                        | 349,830,897          | 343,496,165      | -             | -                | 349,830,897   | -                     | -                                |
| Cash                                  | 25,369,097           | 25,369,097       | 25,369,097    | -                | -             | -                     | -                                |
| Cash equivalents                      | 66,246,929           | 66,246,929       | 66,246,929    | -                | -             | -                     | -                                |
| Short term investments                | 1,164,263            | 1,125,517        | -             | 1,164,263        | -             | -                     | -                                |
| Other invested assets                 | 46,658,599           | 38,831,178       | -             | 46,658,599       | -             | -                     | -                                |
| Contract loans                        | 50,538,599           | 50,538,599       | -             | -                | 50,538,599    | -                     | -                                |
| Derivative assets                     | 34,188,769           | 34,188,769       | 225,302       | 33,963,467       | -             | -                     | -                                |
| Derivative collateral and receivables | 1,985,162            | 1,985,162        | 1,985,162     | -                | -             | -                     | -                                |
| Separate Accounts                     | 179,170,128          | 179,170,128      | 175,253,171   | 3,916,957        | -             | -                     | -                                |
| <b>Liabilities</b>                    |                      |                  |               |                  |               |                       |                                  |
| Deposit-type contracts                | 30,050,299           | 29,293,564       | -             | -                | 30,050,299    | -                     | -                                |
| Derivative liabilities                | 31,730,015           | 31,730,015       | 897,413       | 30,832,602       | -             | -                     | -                                |
| Derivative collateral and payables    | 1,276,011            | 1,276,011        | 1,276,011     | -                | -             | -                     | -                                |

| 2020                                  |                      |                  |               |                  |               |                       |                                  |
|---------------------------------------|----------------------|------------------|---------------|------------------|---------------|-----------------------|----------------------------------|
| Type of Financial Instrument          | Aggregate Fair Value | Admitted Value   | Level 1       | Level 2          | Level 3       | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
| <b>Assets</b>                         |                      |                  |               |                  |               |                       |                                  |
| Bonds                                 | \$ 6,418,871,952     | \$ 5,693,319,687 | \$ 52,126,018 | \$ 6,308,831,978 | \$ 57,913,956 | \$ -                  | \$ -                             |
| Common stocks                         | 5,522,134            | 5,522,134        | -             | -                | 5,522,134     | -                     | -                                |
| Preferred stocks                      | 21,015,518           | 20,386,937       | 15,751,518    | 5,264,000        | -             | -                     | -                                |
| Mortgage loans                        | 204,460,855          | 194,436,765      | -             | -                | 204,460,855   | -                     | -                                |
| Cash                                  | 3,995,060            | 3,995,060        | 3,995,060     | -                | -             | -                     | -                                |
| Cash equivalents                      | 39,925,263           | 39,925,263       | 39,925,263    | -                | -             | -                     | -                                |
| Other invested assets                 | 36,278,373           | 29,808,389       | -             | 36,278,373       | -             | -                     | -                                |
| Contract loans                        | 52,324,186           | 52,324,186       | -             | -                | 52,324,186    | -                     | -                                |
| Derivative assets                     | 30,126,804           | 30,126,804       | 204,663       | 29,922,141       | -             | -                     | -                                |
| Derivative collateral and receivables | 5,660,620            | 5,660,620        | 5,660,620     | -                | -             | -                     | -                                |
| Separate Accounts                     | 164,691,139          | 164,691,139      | 159,530,238   | 5,160,901        | -             | -                     | -                                |
| <b>Liabilities</b>                    |                      |                  |               |                  |               |                       |                                  |
| Deposit-type contracts                | 30,345,128           | 29,399,854       | -             | -                | 30,345,128    | -                     | -                                |
| Derivative liabilities                | 26,832,262           | 26,832,262       | 610,276       | 26,221,986       | -             | -                     | -                                |
| Derivative collateral and payables    | 1,125,323            | 1,125,323        | 1,125,323     | -                | -             | -                     | -                                |

The fair value of bonds, preferred stock, and certain surplus notes reported as "Other invested assets" are determined using methodologies prescribed by the NAIC. The fair value of bonds, preferred stock, and certain surplus notes are determined by management after considering one of three primary sources of information: third-party pricing services, non-binding independent broker quotations, or pricing matrices.

Publicly traded unaffiliated common stock is valued based on market trades and is a Level 1 valuation under SSAP No. 100R. As of December 31, 2021, the Company held approximately \$3.2 million of FHLB stock, which is classified as Level 3. The Company believes that the cost of the FHLB stock approximates fair value. The remaining amount of equity securities classified as Level 3 consists of holdings obtained through bankruptcy proceedings, debt restructurings or tender offers. The Company held approximately \$5 thousand of Hercules Inc. publicly traded common stock warrants, consisting of holdings obtained through a tender offer.

The Company estimates the fair value of mortgage loans using an internally developed model. This model includes inputs derived by the Company based on assumed discount rates relative to the Company's current mortgage loan lending rate and an expected cash flow analysis based on a review of the mortgage loan terms. The model also contains the Company's determined representative risk adjustment assumptions related to nonperformance and liquidity risks.

The book value of the Company's cash and short-term investments approximates fair value.

Cash equivalent fair values are determined using methodologies prescribed by the NAIC and are provided by a third-party pricing service.

Contract and policy loans are funds provided to policy holders in return for a claim on the account value of the policy. The funds provided are limited to a certain percent of the account balance. The nature of contract loans is to have low default risk as the loans are fully collateralized by the value of the policy. The majority of contract loans do not have a stated maturity and the balances and accrued interest are repaid with proceeds from the policy account balance. Due to the collateralized nature of contract loans and unpredictable timing of repayments, the Company's fair value of contract loans approximates carrying value.

The Separate Account assets are carried at fair value and are equal to the Separate Account liabilities, which represent the policyholder's equity in those assets. These amounts are reported separately as assets and liabilities related to Separate Accounts in the accompanying financial statements. Separate Account assets are invested in bonds, mortgage loans, preferred stocks, and open-ended mutual funds. The fair value of bonds and preferred stock held in Separate Accounts are determined using methodologies prescribed by the NAIC. The fair value of bonds and preferred stocks is determined by management after considering one of four primary sources of information: published NAIC rates, third-party pricing services, non-binding independent broker quotations, or pricing matrices. These valuations are generally categorized as a level 2 valuation as defined by SSAP No. 100R. The fair value of open-ended mutual funds held in Separate Accounts was obtained from unadjusted quoted market prices. These valuations are categorized as a Level 1 valuation as defined by SSAP No. 100R.

Deposit-type contracts include annuities certain, supplemental contracts, dividend accumulations, and retained assets. The Company estimates the fair values of annuities certain and supplemental contracts using models based on discounted estimated cash flows. The discount rates used in the models were based on a current market rate for similar financial instruments. The Company estimates that the fair value of dividend accumulations and retained asset balances approximates carrying value.

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Please refer to section A(5) above for a description of the Company's valuation methodology for derivative instruments.

- D. The Company held no financial instruments as of December 31, 2021 and 2020, for which it was not practicable to estimate fair value.
- E. The Company held no investments measured at NAV as of December 31, 2021 and 2020.

**21. Other items**

**A. Unusual or Infrequent Items**

In December 2019, a novel strain of coronavirus, which causes the disease termed COVID-19, was reported in Wuhan, China. COVID-19 has since spread, and infections have been found around the world, including the United States. On March 11, 2020, the World Health Organization declared the outbreak to constitute a pandemic based on the global spread of the disease, the severity of illnesses it causes, and its effects on society. Beginning in the first quarter of 2020, the outbreak of COVID-19 created significant economic and social disruption and impacted various operational and financial aspects of the Company's business. Since the initial declines at the beginning of the pandemic, equity markets have recovered. However, the pandemic may continue to impact the Company's earnings based on, amongst other factors, the volume and severity of claims related to COVID-19 and the financial disruption caused by the pandemic, which could impact the Company's investment portfolio. The extent to which the COVID-19 pandemic could continue to impact the Company's business, results of operations, or financial condition will depend on future developments including the scope and duration of the pandemic, the efficacy and rate of mass vaccinations, the impact of COVID-19 variants, and actions taken by governmental authorities and other third parties in response to the pandemic.

The Company has no other unusual or infrequent items to report.

**B. Troubled Debt Restructuring: Debtors**

The Company did not restructure any debt during 2021 and 2020.

**C. Other Disclosures**

The Company does not have any other disclosures to report.

**D. Uncollectibles**

The Company does not have any uncollectible activity to report.

**E. State Transferable Tax Credits**

The Company has no state transferable tax credits.

**F. Subprime Mortgage Related Risk Exposure**

(1) The Company's exposure to subprime mortgage related risk is limited to investments in residential mortgage-backed securities that are backed by loans to borrowers with lower credit ratings. These securities are classified as subprime at issuance. The Company has exposure to Alt-A bonds which were made to borrowers with less than conventional documentation of their income and/or net assets. The Company may be exposed to unrealized losses on these holdings from time to time as the fair values of these securities are sensitive to widening spreads that can occur in difficult and illiquid market environments. In addition, the Company has exposure to realized losses if it is determined that the securities are other-than-temporarily impaired. These risks are mitigated somewhat by the Company's ability and intent to hold these securities to recovery, which may be at maturity. These securities are reviewed monthly to ensure they are performing as expected and to ensure sufficient credit support.

(2) The Company has no direct exposure through investments in subprime mortgage loans.

(3) The following information relates to the Company's other investments with subprime exposure as of December 31, 2021:

|   | Actual Cost       | Book/Adjusted<br>Carrying Value<br>(excluding<br>interest) | Fair Value        | Other Than<br>Temporary<br>Impairment<br>Losses<br>Recognized |
|---|-------------------|--|-------------------|---|
| a. Residential mortgage-backed securities | \$ 702,820        | \$ 719,047   | \$ 793,749        | \$ 216,211  |
| b. Commercial mortgage-backed securities  | -                 | -  | -                 | -   |
| c. Collateralized debt obligations        | -                 | -  | -                 | -   |
| d. Structured securities                  | -                 | -  | -                 | -   |
| e. Equity investment in SCAs              | -                 | -  | -                 | -   |
| f. Other assets                           | -                 | -  | -                 | -   |
| g. Total                                  | <u>\$ 702,820</u> | <u>\$ 719,047</u>  | <u>\$ 793,749</u> | <u>\$ 216,211</u>   |

(4) The Company has no underwriting exposure to subprime mortgage risk.

**G. Retained Assets**

(1) The Company accounts for retained assets in a manner similar to supplementary contracts. Claims expense is reported in the Summary of Operations. In lieu of a cash payment to the beneficiary, a liability is set up on the Company's books and is reflected in Exhibit 7. Prior to April 1, 2021, direct retained asset accounts opened on or after May 1, 2019 were credited 1.0%. For 2020 and through March 2021, the credited rate for direct retained asset accounts was 0.40% for accounts opened prior to May 1, 2019, and 1.0% for accounts opened on or after May 1, 2019. After April 1, 2021, the credited rate for all direct retained asset accounts was 0.40%. The credited rate for Liberty Mutual assumed retained asset accounts was 1.0% in 2021 and 2020.

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No fees were charged to direct retained asset account owners and most assumed retained asset account owners during 2021 and 2020.

In the event of a claim, the beneficiary is given the option of a direct payment, a settlement option provided by the policy, or a retained asset account. For direct business, retained asset accounts are generally used as the default method for settlement of claims when an election for payment has not been made. For assumed business, however, retained asset accounts are not the default method for settlement of claims.

- (2) The table below summarizes the number and balance of retained asset accounts in force, by aging category, as of December 31:

|                                  | In Force |               |        |               |
|----------------------------------|----------|---------------|--------|---------------|
|                                  | 2021     |               | 2020   |               |
|                                  | Number   | Balance       | Number | Balance       |
| a. Up to and including 12 Months | 27       | \$ 2,863,239  | 20     | \$ 3,031,552  |
| b. 13 to 24 Months               | 13       | 742,587       | 20     | 1,324,815     |
| c. 25 to 36 Months               | 17       | 1,152,174     | 28     | 1,650,207     |
| d. 37 to 48 Months               | 25       | 1,365,721     | 21     | 765,056       |
| e. 49 to 60 Months               | 17       | 719,211       | 26     | 1,007,578     |
| f. Over 60 Months                | 108      | 3,383,721     | 86     | 2,491,358     |
| g. Total                         | 207      | \$ 10,226,653 | 201    | \$ 10,270,566 |

- (3) The table below segregates retained asset components between individual and group contracts:

|   | Individual |                    | Group  |                    |
|---|------------|--------------------|--------|--------------------|
|   | Number     | Balance/<br>Amount | Number | Balance/<br>Amount |
| a. Number/Balance of Retained Asset Accounts at the Beginning of the Year                                 | 201        | \$ 10,270,566      | -      | \$ -               |
| b. Number/Amount of Retained Asset Account Issued/Added During the Year                                   | 37         | 4,046,350          | -      | -                  |
| c. Investment Earnings Credited to Retained Asset Accounts During the Year                                | XXX        | 139,086            | XXX    | -                  |
| d. Fees and Other Charges Assessed to Retained Asset Accounts During the Year                             | XXX        | -                  | XXX    | -                  |
| e. Number/Amount of Retained Asset Accounts Transferred to State Unclaimed Property funds During the Year | -          | -                  | -      | -                  |
| f. Number/Amount of Retained Asset Accounts Closed/Withdrawn During the Year                              | 31         | 4,229,349          | -      | -                  |
| g. Number/Balance of Retained Asset Accounts at the End of the Year<br>g=a+b+c-d-e-f                      | 207        | \$ 10,226,653      | -      | \$ -               |

H. Insurance-Linked Securities (“ILS”) Contracts

The Company has no known exposure to ILS as a counterparty, issuer, or ceding insurer.

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

The Company is not the owner and beneficiary of any Company-owned life insurance.

22. Events Subsequent

The Company has no material subsequent events to report.

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] If yes, give full details.

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- 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) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor of an insured or any other person not primarily engaged in the insurance business? Yes [ ] No [X] If yes, give full detail.

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]
- a) If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. N/A
- b) What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? N/A
- 2) Does the Company 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 which, 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] If yes, give full details.

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 making this estimate. \$0
- 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 which were in-force or which had existing reserves established by the Company as of the effective date of the agreement? Yes [ ] No [X]
- If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? N/A

B. Uncollectible Reinsurance

The Company has not written off any reinsurance receivables during the year. As of December 31, 2021 and 2020, the Company had \$2.2 million and \$2.1 million respectively, of nonadmitted reinsurance receivables.

C. Commutation of Ceded Reinsurance

The Company had no commutation of ceded reinsurance during 2021 and 2020.

D. Certified Reinsurer Downgraded or Status Subject to Revocation

The Company's certified reinsurers' ratings were not downgraded or certified reinsurer status subject to revocation during 2021 and 2020.

E.-G. The Company has no reinsurance with captive reinsurers.

H. Reinsurance Credit

The Company has no reinsurance contracts subject to the disclosure requirements of this section.

**24. Retrospectively Rated Contracts**

A.-D. The Company does not have any retrospectively rated contracts.

E. The Company has no admitted assets, liabilities, or revenue elements which are impacted by the risk sharing provisions of the Affordable Care Act.



**25. Change in Incurred Losses and Loss Adjustment Expenses**

A. Activities in the liability for accident and health policy and contract claims are summarized as follows:

|                               | 2021         | 2020         |
|-------------------------------|--------------|--------------|
| Balance at January 1          | \$ 1,831,003 | \$ 1,844,192 |
| Less reinsurance receivables  | 10,200       | 10,200       |
| Net balance at January 1      | 1,820,803    | 1,833,992    |
| Incurred:                     |              |              |
| Related to current year       | 286,286      | 347,543      |
| Related to prior year         | (104,374)    | (18,351)     |
| Total incurred                | 181,912      | 329,192      |
| Paid:                         |              |              |
| Related to current year       | 10,507       | 19,113       |
| Related to prior year         | 299,121      | 323,268      |
| Total paid                    | 309,628      | 342,381      |
| Net balance at December 31    | 1,693,087    | 1,820,803    |
| Plus reinsurance recoverables | 10,050       | 10,200       |
| Balance at December 31        | \$ 1,703,137 | \$ 1,831,003 |

Reserves and liabilities as of January 1, 2021 were \$1.8 million. As of December 31, 2021, \$0.3 million has been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years are now \$1.4 million, as a result of re-estimation of unpaid claims and claim adjustment expenses on disability income and credit lines of insurance. Therefore, there has been \$0.1 million favorable development from January 1, 2021 to December 31, 2021. Original estimates are increased or decreased as additional information becomes known regarding individual claims. No additional premiums or return premiums have been accrued as a result of the prior year effects.

B. There have been no significant changes in methodologies or assumptions used in calculating the liability for unpaid losses.

**26. Intercompany Pooling Arrangements**

The Company does not have intercompany pooling arrangements.

**27. Structured Settlements**

The Company did not purchase any structured settlements in 2021 and 2020.

**28. Health Care Receivables**

The Company does not have any health care receivables.

**29. Participating Policies**

Direct and assumed premiums under individual life participating policies were \$10.8 million and 7.0% and \$11.3 million and 7.7% for the years ended December 31, 2021 and 2020, respectively, of total direct and assumed individual life premium earned. The Company accrues dividends when declared by the Board of Directors. Dividends to policyholders were \$1.1 million and \$1.1 million for the years ended December 31, 2021 and 2020, respectively. The Company has not allocated any additional income to participating policyholders.

**30. Premium Deficiency Reserves**

The Company does not have deficiency reserves related to accident and health contracts.

**31. Reserves for Life Contracts and Deposit-type Contracts**

(1) The Company waives deduction of deferred fractional premiums upon death of the insureds and returns any portion of the final premium beyond the month of death. The Company has certain surrender values in excess of the legally computed reserves which are included in Exhibit 5, Section A.

(2) The method used in the valuation of substandard policies is based on the normal tabular reserves plus a portion of the substandard extra premium. For policies with a Mean reserve method, the extra substandard reserve is one half of the annualized extra premium (less a deferred premium). For policies with a MidTerminal reserve method, the extra substandard reserve is the unearned modal substandard extra premium.

(3) As of December 31, 2021 and 2020, the Company had \$0.7 billion and \$1.1 billion, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Alabama. Reserves to cover this insurance totaled \$8.5 million and \$10.1 million as of December 31, 2021 and 2020, respectively, and are reported in Exhibit 5.

(4) The Tabular Interest (Page 7, Line 4) has been determined by formula as described in the calculation of policy reserves, depending on the line of business.

The Tabular Less Actuarial Reserve Released (Page 7, Line 5) has been determined by formula as described in the instructions for Page 7.

The Tabular Cost (Page 7, Line 9) has been determined by formula as described in the instructions for Page 7.

(5) For the determination of investment earnings on funds not involving life contingencies under Exhibit 7, Columns 3 and 4, Line 3 for each valuation rate of interest the tabular interest is calculated as one-hundredth of the product of such valuation rate of interest times the mean of the amounts of funds subject to such valuation rate of interest held at the beginning and the end of the year of valuation.

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The tabular interest on funds not involving life contingencies on Exhibit 7, Columns 2, 5, and 6, Line 3 is generally the interest actually credited or paid on such funds.

(6) The detail of other net changes in reserves included in page 7, line 7 for the year ended December 31, 2021, is as follows:

| ITEM                                       | ORDINARY      |                 |                |                      |                         |                | Credit Life Group and Individual | GROUP     |  |
|--|---------------|-----------------|----------------|----------------------|-------------------------|----------------|----------------------------------|-----------|--|
|  | Total         | Industrial Life | Life Insurance | Individual Annuities | Supplementary Contracts | Life Insurance |                                  | Annuities |  |
| Excess interest on universal life products | \$ 11,768,266 | \$ -            | \$ 10,527,914  | \$ -                 | \$ -                    | \$ -           | \$ 1,240,352                     | \$ -      |  |
| Total                                      | \$ 11,768,266 | \$ -            | \$ 10,527,914  | \$ -                 | \$ -                    | \$ -           | \$ 1,240,352                     | \$ -      |  |

**32. Analysis of Annuity Actuarial Reserves and Deposit-type Contract Liabilities by Withdrawal Characteristics**

Withdrawal characteristics of annuity actuarial reserves and deposit-type contract liabilities as of December 31, 2021, are as follows:

**A. Individual Annuities**

|  | General Account  | Separate Account with Guarantees | Separate Account Non-guaranteed | Total            | % of Total |
|--|------------------|----------------------------------|---------------------------------|------------------|------------|
| (1) Subject to discretionary withdrawal:   |                  |                                  |                                 |                  |            |
| a. With market value adjustments   | \$ 7,883,608     | \$ 305,996                       | \$ -                            | \$ 8,189,604     | 0.3 %      |
| b. At book value less current surrender charge of 5% or more   | 533,891,225      | -                                | -                               | 533,891,225      | 19.4       |
| c. At fair value   | -                | -                                | 173,388,224                     | 173,388,224      | 6.3        |
| d. Total with market value adjustment or at fair value (total of a through c)  | 541,774,833      | 305,996                          | 173,388,224                     | 715,469,053      | 26.0       |
| e. At book value without adjustment (minimal or no charge or adj.)   | 1,992,727,738    | -                                | -                               | 1,992,727,738    | 72.4       |
| (2) Not subject to discretionary withdrawal provision  | 45,501,357       | -                                | -                               | 45,501,357       | 1.7        |
| (3) Total (gross: direct + assumed)  | 2,580,003,928    | 305,996                          | 173,388,224                     | 2,753,698,148    | 100.0 %    |
| (4) Reinsurance ceded  | 1,312,394        | -                                | -                               | 1,312,394        |            |
| (5) Total (net) (3) - (4)  | \$ 2,578,691,534 | \$ 305,996                       | \$ 173,388,224                  | \$ 2,752,385,754 |            |
| (6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date | \$ 356,679,790   | \$ -                             | \$ -                            | \$ 356,679,790   |            |

**B. Group Annuities**

|  | General Account | Separate Account with Guarantees | Separate Account Non-guaranteed | Total         | % of Total |
|--|-----------------|----------------------------------|---------------------------------|---------------|------------|
| (1) Subject to discretionary withdrawal:   |                 |                                  |                                 |               |            |
| a. With market value adjustments   | \$ -            | \$ 7,242,804                     | \$ -                            | \$ 7,242,804  | 27.2 %     |
| b. At book value less current surrender charge of 5% or more   | -               | -                                | -                               | -             | 0.0        |
| c. At fair value   | -               | -                                | -                               | -             | 0.0        |
| d. Total with market value adjustment or at fair value (total of a through c)  | -               | 7,242,804                        | -                               | 7,242,804     | 27.2       |
| e. At book value without adjustment (minimal or no charge or adj.)   | -               | 292,167                          | -                               | 292,167       | 1.1        |
| (2) Not subject to discretionary withdrawal provision  | 19,048,498      | -                                | -                               | 19,048,498    | 71.7       |
| (3) Total (gross: direct + assumed)  | 19,048,498      | 7,534,971                        | -                               | 26,583,469    | 100.0 %    |
| (4) Reinsurance ceded  | -               | -                                | -                               | -             |            |
| (5) Total (net) (3) - (4)  | \$ 19,048,498   | \$ 7,534,971                     | \$ -                            | \$ 26,583,469 |            |
| (6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date | \$ -            | \$ -                             | \$ -                            | \$ -          |            |

**C. Deposit-type Contracts (no life contingencies)**

|  | General Account | Separate Account with Guarantees | Separate Account Non-guaranteed | Total         | % of Total |
|--|-----------------|----------------------------------|---------------------------------|---------------|------------|
| (1) Subject to discretionary withdrawal:   |                 |                                  |                                 |               |            |
| a. With market value adjustments   | \$ -            | \$ -                             | \$ -                            | \$ -          | 0.0 %      |
| b. At book value less current surrender charge of 5% or more   | -               | -                                | -                               | -             | 0.0        |
| c. At fair value   | -               | -                                | -                               | -             | 0.0        |
| d. Total with market value adjustment or at fair value (total of a through c)  | -               | -                                | -                               | -             | 0.0        |
| e. At book value without adjustment (minimal or no charge or adj.)   | 13,299,231      | -                                | -                               | 13,299,231    | 43.3       |
| (2) Not subject to discretionary withdrawal provision  | 17,385,748      | -                                | -                               | 17,385,748    | 56.7       |
| (3) Total (gross: direct + assumed)  | 30,684,979      | -                                | -                               | 30,684,979    | 100.0 %    |
| (4) Reinsurance ceded  | 1,391,415       | -                                | -                               | 1,391,415     |            |
| (5) Total (net) (3) - (4)  | \$ 29,293,564   | \$ -                             | \$ -                            | \$ 29,293,564 |            |
| (6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date | \$ -            | \$ -                             | \$ -                            | \$ -          |            |

**D.**

|  | Amount           |
|--|------------------|
| Life & Accident & Health Annual Statement:   |                  |
| 1. Exhibit 5, Annuities Section, Total (net)                                       | \$ 2,591,661,743 |
| 2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 6,078,288        |
| 3. Exhibit 7, Deposit-Type Contracts, Line 14, column 1                            | 29,293,564       |
| 4. Subtotal  | 2,627,033,595    |
| Separate Accounts Annual Statement:  |                  |
| 5. Exhibit 3, Line 0299999, Column 2   | 181,229,192      |
| 6. Exhibit 3, Line 0399999, Column 2   | -                |
| 7. Policy dividend and coupon accumulations  | -                |
| 8. Policyholder premiums   | -                |
| 9. Guaranteed interest contracts   | -                |
| 10. Other contract deposit funds   | -                |
| 11. Subtotal   | 181,229,192      |
| 12. Combined Total   | \$ 2,808,262,787 |

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

Withdrawal characteristics of the Company's life actuarial reserves of December 31, 2021, are as follows:

A. General Account

|   | Account Value           | Cash Value              | Reserve                 |
|---|-------------------------|-------------------------|-------------------------|
| (1) Subject to discretionary withdrawal, surrender values, or policy loans: |                         |                         |                         |
| (a) Term Policies with Cash Value   | \$ -                    | \$ 36,306               | \$ 37,446               |
| (b) Universal Life  | 2,031,913,102           | 2,202,986,391           | 2,308,951,714           |
| (c) Universal Life with Secondary Guarantees                                | 5,373,848               | 3,255,800               | 24,426,944              |
| (d) Indexed Universal Life  | -                       | -                       | -                       |
| (e) Indexed Universal Life with Secondary Guarantees                        | -                       | -                       | -                       |
| (f) Indexed Life  | -                       | -                       | -                       |
| (g) Other Permanent Cash Value Life Insurance                               | -                       | 293,212,463             | 311,222,774             |
| (h) Variable Life   | -                       | -                       | -                       |
| (i) Variable Universal Life   | 2,373,224               | 2,373,177               | 2,327,968               |
| (j) Miscellaneous Reserves  | -                       | -                       | -                       |
| (2) Not subject to discretionary withdrawal or no cash values               |                         |                         |                         |
| (a) Term Policies without Cash Value  | XXX                     | XXX                     | 186,574,247             |
| (b) Accidental Death Benefits   | XXX                     | XXX                     | 53,606                  |
| (c) Disability - Active Lives   | XXX                     | XXX                     | 1,008,372               |
| (d) Disability - Disabled Lives   | XXX                     | XXX                     | 3,722,265               |
| (e) Miscellaneous Reserves  | XXX                     | XXX                     | 9,745,240               |
| (3) Total (gross: direct + assumed)   | 2,039,660,174           | 2,501,864,137           | 2,848,070,576           |
| (4) Reinsurance Ceded   | 1,856,891               | 1,865,043               | 146,547,371             |
| (5) Total (net) (3) - (4)   | <u>\$ 2,037,803,283</u> | <u>\$ 2,499,999,094</u> | <u>\$ 2,701,523,205</u> |

B.-C. The Company has no life reserves in Separate Accounts.

D.

|   | Amount                  |
|---|-------------------------|
| Life & Accident & Health Annual Statement:                      |                         |
| (1) Exhibit 5, Life Insurance Section, Total (net)              | \$ 2,686,993,722        |
| (2) Exhibit 5, Accidental Death Benefits Section, Total (net)   | 53,606                  |
| (3) Exhibit 5, Disability – Active Lives Section, Total (net)   | 1,008,372               |
| (4) Exhibit 5, Disability – Disabled Lives Section, Total (net) | 3,722,265               |
| (5) Exhibit 5, Miscellaneous Reserves Section, Total (net)      | 9,745,240               |
| (6) Subtotal  | <u>2,701,523,205</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 ((6) and (10))                              | <u>\$ 2,701,523,205</u> |

**34. Premium and Annuity Considerations Deferred and Uncollected**

Life insurance premiums and annuity considerations deferred and uncollected represent annual or fractional premiums, either due and uncollected or not yet due, where policy reserves have been provided on the assumption that the full premium for the current policy year has been collected.

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2021, were as follows:

|                           | Gross               | Net of Loading      |
|---------------------------|---------------------|---------------------|
| (1) Industrial            | \$ -                | \$ -                |
| (2) Ordinary new business | 646,707             | 645,684             |
| (3) Ordinary renewal      | 3,701,434           | 3,212,106           |
| (4) Credit Life           | -                   | -                   |
| (5) Group Life            | (852,003)           | (915,303)           |
| (6) Group Annuity         | -                   | -                   |
| (7) Totals                | <u>\$ 3,496,138</u> | <u>\$ 2,942,487</u> |

**35. Separate Accounts**

A. Separate Account Activity

(1) The Company utilizes Separate Accounts to record and account for assets and liabilities for particular lines of business. For the current reporting year, the Company reported assets and liabilities from the following product lines into a Separate Account:

- Market Value Adjusted Annuities
- Variable Annuities
- Variable Universal Life

These products are included within the Separate Accounts pursuant to Alabama Code §27-38-1.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

(2) In accordance with the products recorded within the Separate Account, all of the Company's Separate Account assets are considered legally insulated from the General Account. As of December 31, 2021 and 2020, the Company Separate Account statement included legally insulated assets of \$179.2 million and \$164.7 million, respectively. The assets legally insulated from the General Account as of December 31, 2021, are attributed to the following products:

| Product                         | Legally Insulated Assets | Separate Account Assets<br>(Not Legally Insulated) |
|---------------------------------|--------------------------|--|
| Market Value Adjusted Annuities | \$ 3,981,571             | \$ -   |
| Variable Annuities              | 175,188,557              | -  |
| Variable Universal Life         | 3                        | -  |
| <b>Total</b>                    | <b>\$ 179,170,131</b>    | <b>\$ -</b>  |

(3) In accordance with the products recorded within the Separate Account, some Separate Account liabilities are guaranteed by the General Account. To compensate the General Account for the risk taken, the Separate Account paid risk charges as follows for the past five years:

|    |      |              |
|----|------|--------------|
| a. | 2021 | \$ 4,283,181 |
| b. | 2020 | \$ 4,289,259 |
| c. | 2019 | \$ 4,734,248 |
| d. | 2018 | \$ 5,125,894 |
| e. | 2017 | \$ 5,265,140 |

For the year ended December 31, 2021, \$7 thousand was paid by the General Account toward Separate Account guarantees. For the preceding four years, \$92 thousand, \$6 thousand, \$2 thousand, and \$5 thousand was paid by the General Account toward Separate Account guarantees in 2020, 2019, 2018, and 2017, respectively.

(4) The Company did not have securities lending transactions within the Separate Account during 2021 and 2020.

**B. General Nature and Characteristics of Separate Account Business**

Separate Accounts held by the Company are for variable annuity and individual and group market value adjusted annuity contracts. The Separate Account for market value adjusted annuities provides the opportunity for the policyholder to invest in one or any combination of interest rate guarantee periods. The assets for this account are carried at market value and are held in a non-unitized Separate Account. Amounts withdrawn from the contract in excess of the free withdrawal amount are subject to market value adjustment, which can be positive or negative. The market value adjusted annuity business has been included in the "Nonindexed Guarantee Less Than 4%" and "Nonindexed Guarantee More Than 4%" columns in the table below.

The Separate Accounts for the variable annuities invest in shares of various mutual funds with external investment advisors. The net investment experience of the Separate Account is credited directly to the policyholder and can be positive or negative. Variable annuities have been included in the "Nonguaranteed Separate Account" column in the table below.

Some of the variable annuity contracts contain GMDB and GLWB features, which are described in Note 1.

Information regarding the Company's Separate Accounts is as follows:

|  | 2021  |  |  |                                      | TOTAL          |
|--|-------|--|--|--------------------------------------|----------------|
|  | INDEX | NONINDEXED<br>GUARANTEE<br>LESS THAN<br>4% | NONINDEXED<br>GUARANTEE<br>MORE THAN<br>4% | NONGUARANTEED<br>SEPARATE<br>ACCOUNT |                |
| (1) Premiums, consideration or deposits for the year ended 12/31/2021                            | \$ -  | \$ -                                       | \$ -                                       | \$ 19,678,662                        | \$ 19,678,662  |
| Reserves at 12/31/2021   |       |  |  |                                      |                |
| (2) For accounts with assets at:   |       |  |  |                                      |                |
| a. Fair value  | \$ -  | \$ 7,840,968                               | \$ -                                       | \$ 173,388,224                       | \$ 181,229,192 |
| b. Amortized cost  | -     | -  | -  | -                                    | -              |
| c. Total reserves *  | \$ -  | \$ 7,840,968                               | \$ -                                       | \$ 173,388,224                       | \$ 181,229,192 |
| (3) By withdrawal characteristics:   |       |  |  |                                      |                |
| a. Subject to discretionary withdrawal:  |       |  |  |                                      |                |
| 1. With market value adjustment  | \$ -  | \$ 7,840,968                               | \$ -                                       | \$ -                                 | \$ 7,840,968   |
| 2. At book value without market value adjustment and with current surrender charge of 5% or more | -     | -  | -  | -                                    | -              |
| 3. At fair value   | -     | -  | -  | 173,388,224                          | 173,388,224    |
| 4. At book value without market value adjustment and with current surrender charge less than 5%  | -     | -  | -  | -                                    | -              |
| 5. Subtotal  | -     | 7,840,968                                  | -  | 173,388,224                          | 181,229,192    |
| b. Not subject to discretionary withdrawal   | -     | -  | -  | -                                    | -              |
| c. Total   | \$ -  | \$ 7,840,968                               | \$ -                                       | \$ 173,388,224                       | \$ 181,229,192 |
| * Line 2(c) should equal Line 3(c)   |       |  |  |                                      |                |
| (4) Reserves for Asset Default Risk in Lieu of AVR   | \$ -  | \$ -                                       | \$ -                                       | \$ -                                 | \$ -           |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

|  | 2020  |  |  |                                      |                | TOTAL |
|--|-------|--|--|--------------------------------------|----------------|-------|
|  | INDEX | NONINDEXED<br>GUARANTEE<br>LESS THAN<br>4% | NONINDEXED<br>GUARANTEE<br>MORE THAN<br>4% | NONGUARANTEED<br>SEPARATE<br>ACCOUNT |                |       |
| (1) Premiums, consideration or deposits for the year ended 12/31/2020                            | \$ -  | \$ 1,804                                   | \$ -                                       | \$ 706,977                           | \$ 708,781     |       |
| Reserves at 12/31/2020   |       |  |  |                                      |                |       |
| (2) For accounts with assets at:   |       |  |  |                                      |                |       |
| a. Fair value  | \$ -  | \$ 8,388,486                               | \$ -                                       | \$ 153,065,359                       | \$ 161,453,845 |       |
| b. Amortized cost  | -     | -  | -  | -                                    | -              |       |
| c. Total reserves *  | \$ -  | \$ 8,388,486                               | \$ -                                       | \$ 153,065,359                       | \$ 161,453,845 |       |
| (3) By withdrawal characteristics:   |       |  |  |                                      |                |       |
| a. Subject to discretionary withdrawal:  |       |  |  |                                      |                |       |
| 1. With market value adjustment  | \$ -  | \$ 8,388,486                               | \$ -                                       | \$ -                                 | \$ 8,388,486   |       |
| 2. At book value without market value adjustment and with current surrender charge of 5% or more | -     | -  | -  | -                                    | -              |       |
| 3. At fair value   | -     | -  | -  | 153,065,359                          | 153,065,359    |       |
| 4. At book value without market value adjustment and with current surrender charge less than 5%  | -     | -  | -  | -                                    | -              |       |
| 5. Subtotal  | -     | 8,388,486                                  | -  | 153,065,359                          | 161,453,845    |       |
| b. Not subject to discretionary withdrawal   | -     | -  | -  | -                                    | -              |       |
| c. Total   | \$ -  | \$ 8,388,486                               | \$ -                                       | \$ 153,065,359                       | \$ 161,453,845 |       |
| * Line 2(c) should equal Line 3(c)   |       |  |  |                                      |                |       |
| (4) Reserves for Asset Default Risk in Lieu of AVR   | \$ -  | \$ -                                       | \$ -                                       | \$ -                                 | \$ -           |       |

C. A reconciliation of Net Transfers to (from) Separate Accounts is as follows:

|  | 2021          | 2020            |
|--|---------------|-----------------|
| (1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:               |               |                 |
| a. Transfers to Separate Accounts (Page 4, Line 1.4)   | \$ 19,684,876 | \$ 715,245      |
| b. Transfers from Separate Accounts (Page 4, Line 10)  | 14,747,709    | 18,920,638      |
| c. Net transfers to or (from) Separate Accounts (a) - (b)  | 4,937,167     | (18,205,392)    |
| (2) Reconciling adjustments  |               |                 |
| Transfers assumed under reinsurance agreements   | 9,916,274     | (3,421,907)     |
| (3) Transfers as reported in the Statement of Operations of the Life, Accident & Health Annual Statement |               |                 |
| (1c) + (2) = (Page 4, Line 26)   | \$ 14,853,441 | \$ (21,627,300) |

36. Loss Claim Adjustment Expenses

The Company has no loss claim adjustment expenses.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**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? ..... Alabama
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 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. ....
- 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). .... 07/06/2021
- 3.4 By what department or departments?  
Alabama .....
- 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 [ X ] No [ ] N/A [ ]
- 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 [ X ] No [ ]  
4.12 renewals? ..... Yes [ X ] No [ ]
- 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>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<br>Nationality | 2<br>Type of Entity |
|------------------|---------------------|
| Japanese .....   | Corporation .....   |

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**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<br>Affiliate Name                             | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|-----------------------------|----------|----------|-----------|----------|
| Concourse Financial Group Securities, Inc. .... | Birmingham, AL .....        |          |          |           | YES      |
| Investment Distributors, Inc. ....              | Birmingham, AL .....        |          |          |           | 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 [ ] N/A [ X ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 KPMG LLP  
 420 20th Street North, Suite 1800  
 Birmingham, AL 35203 .....
- 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?  
 Leigh Bynum Bern, FSA, MAAA  
 VP and Appointed Actuary  
 2801 Highway 280 South  
 Birmingham, AL 35223 .....
- 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 [ X ] No [ ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
 The Code of Business Conduct was amended on June 15 to reflect role changes and to provide additional guidance to employees seeking public office. ....
- 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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
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<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>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 [ X ] No [ ]
- 22.2 If answer is yes:
- |   |             |
|---|-------------|
| 22.21 Amount paid as losses or risk adjustment \$ ..... |             |
| 22.22 Amount paid as expenses .....                     | \$ .....200 |
| 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 [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....18,784,010
- 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 [ ] No [ X ]



**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information relating thereto  
 The Company owns securities that have been pledged as collateral under a repurchase agreement .....
- 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)  
 Note 17 .....
- 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. .... \$ ..... 0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ ..... 0
- 25.093 Total payable for securities lending reported on the liability page. .... \$ ..... 0

- 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 [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ ..... 26,937,055
- 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 ..... \$ ..... 3,198,800
- 26.28 On deposit with states ..... \$ ..... 6,531,695
- 26.29 On deposit with other regulatory bodies ..... \$ .....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ ..... 6,700,757
- 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<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|----------------------------|------------------|-------------|
| .....                      | .....            | .....       |
| .....                      | .....            | .....       |

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

**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 [ X ] No [ ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ ..... 21,467,046
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<br>Name of Custodian(s)           | 2<br>Custodian's Address                                |
|-------------------------------------|---|
| Citigroup Global Markets, Inc. .... | 399 Park Avenue, New York, NY 10043 .....               |
| J.P. Morgan Securities, LLC .....   | 21 S. Clark Street, Suite 3200, Chicago, IL 60603 ..... |
| Northern Trust .....                | 50 South Lasalle Street, Chicago, IL 60603 .....        |
| The Bank of New York Mellon .....   | 111 Sanders Creek Pkwy, East Syracuse, NY 13057 .....   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

| <sup>1</sup><br>Name of Custodian(s) | <sup>2</sup><br>Custodian's Address               |
|--------------------------------------|---|
| Wells Fargo Securities, LLC .....    | 420 Montgomery St., San Francisco, CA 94104 ..... |

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**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<br>Name(s) | 2<br>Location(s) | 3<br>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<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>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<br>Name of Firm or Individual             | 2<br>Affiliation |
|---|------------------|
| Asset Allocation & Management Company ..... | U.....           |
| Protective Life Corporation .....           | 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<br>Central Registration Depository Number | 2<br>Name of Firm or Individual             | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With                          | 5<br>Investment Management Agreement (IMA) Filed |
|---|---|------------------------------------|---|--|
| 109875 .....                                | Asset Allocation & Management Company ..... | 549300DSCHE1V5W3U963 .....         | U.S. Securities and Exchange Commission ..... | NO.....  |
| N/A .....                                   | Protective Life Corporation .....           | 549300ZWI1T8J8Y2EXL07 .....        | Not a Registered Investment Advisor .....     | NO.....  |

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<br>CUSIP #    | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted Carrying Value |
|-----------------|--------------------------|-----------------------------------|
| 30.2999 - Total |                          | 0                                 |

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

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**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)<br>Value | Fair Value    | Excess of Statement<br>over Fair Value (-), or<br>Fair Value over<br>Statement (+) |
| 31.1 Bonds .....            | 5,352,636,698                 | 5,878,469,232 | 525,832,534  |
| 31.2 Preferred stocks ..... | 15,926,380                    | 16,515,287    | 588,907  |
| 31.3 Totals                 | 5,368,563,078                 | 5,894,984,519 | 526,421,441  |

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

Market values have been determined for all bonds and preferred stocks based on published values where an established market exists. For bonds and preferred stocks without an established market, management has estimated the value based on the investment yield, financial strength of the issue, and other relevant factors. Amortized values are not used for market values.

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

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:  
 The majority of the Company's securities are priced by ICE. The securities that are broker-priced are immaterial to the entire portfolio. The Company's internal investment team checks the broker prices against their knowledge of the market to ensure that the prices received from brokers are reasonable.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes  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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**OTHER**

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....171,467

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<br>Name                   | 2<br>Amount Paid |
|-----------------------------|------------------|
| Fitch Ratings, Inc. ....    | 106,667          |
| A.M. Best Company Inc. .... | 64,800           |
| .....                       | .....            |

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<br>Name | 2<br>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<br>Name | 2<br>Amount Paid |
|-----------|------------------|
| .....     | .....            |
| .....     | .....            |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**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. .... \$ 0
- 1.6 Individual policies:
- |                                    |   |
|------------------------------------|---|
|                                    | Most current three years:                   |
| 1.61 Total premium earned .....    | \$ 0  |
| 1.62 Total incurred claims .....   | \$ 0  |
| 1.63 Number of covered lives ..... | 0   |
|                                    | All years prior to most current three years |
| 1.64 Total premium earned .....    | \$ 0  |
| 1.65 Total incurred claims .....   | \$ 0  |
| 1.66 Number of covered lives ..... | 0   |
- 1.7 Group policies:
- |                                    |   |
|------------------------------------|---|
|                                    | Most current three years:                   |
| 1.71 Total premium earned .....    | \$ 0  |
| 1.72 Total incurred claims .....   | \$ 0  |
| 1.73 Number of covered lives ..... | 0   |
|                                    | All years prior to most current three years |
| 1.74 Total premium earned .....    | \$ 0  |
| 1.75 Total incurred claims .....   | \$ 0  |
| 1.76 Number of covered lives ..... | 0   |

2. Health Test:

|                                   | 1<br>Current Year | 2<br>Prior Year |
|-----------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator .....       | 0                 |                 |
| 2.2 Premium Denominator .....     | 181,914,791       | 414,069,996     |
| 2.3 Premium Ratio (2.1/2.2) ..... | .000              | .000            |
| 2.4 Reserve Numerator .....       | 12,580            | 13,039          |
| 2.5 Reserve Denominator .....     | 5,319,367,361     | 5,459,465,957   |
| 2.6 Reserve Ratio (2.4/2.5) ..... | .000              | .000            |

- 3.1 Does this reporting entity have Separate Accounts? ..... Yes [ X ] No [ ]
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes [ X ] No [ ] N/A [ ]
- 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:  
 Alabama .....
- 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 [ X ] No [ ]
- 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)"? ..... \$ 2,954,152
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<br>Statement Value<br>on Purchase Date<br>of Annuities<br>(i.e., Present Value) |
|------------------------------------|---|
| P&C Insurance Company And Location |   |
| .....                              |   |
| .....                              |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**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<br>Company Name | 2<br>NAIC<br>Company<br>Code | 3<br>Domiciliary<br>Jurisdiction | 4<br>Reserve<br>Credit | Assets Supporting Reserve Credit |                          |            |
|-------------------|------------------------------|----------------------------------|------------------------|----------------------------------|--------------------------|------------|
|                   |                              |                                  |                        | 5<br>Letters of<br>Credit        | 6<br>Trust<br>Agreements | 7<br>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 ..... \$ ..... 91,635,919
- 7.2 Total Incurred Claims ..... \$ ..... 29,676,594
- 7.3 Number of Covered Lives ..... 26,767

| *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 [ X ] No [ ]
- 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 [ ] 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 [ X ] No [ ]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid ..... \$ ..... 37,332,356
- 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: ..... \$ ..... 529,568,862
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash ..... \$ ..... 183,795,539
- 12.12 Stock ..... \$ ..... 500,000
- 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<br>Reinsurance<br>Assumed | 2<br>Reinsurance<br>Ceded | 3<br>Net<br>Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium ..... 0                                  |                             |                           |                      |
| 13.32 Paid claims ..... 0                                     |                             |                           |                      |
| 13.33 Claim liability and reserve (beginning of year) ..... 0 |                             |                           |                      |
| 13.34 Claim liability and reserve (end of year) ..... 0       |                             |                           |                      |
| 13.35 Incurred claims ..... 0                                 | 0                           | 0                         | 0                    |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**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<br>Earned Premium | 2<br>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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>2021     | 2<br>2020     | 3<br>2019     | 4<br>2018     | 5<br>2017     |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Life Insurance in Force</b><br>(Exhibit of Life Insurance)  |               |               |               |               |               |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) .....   | 7,465,821     | 5,779,570     | 4,821,724     | 4,084,933     | 1,579,807     |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....   | 11,023,667    | 10,279,482    | 11,206,484    | 9,487,856     | 7,588,781     |
| 3. Credit life (Line 21, Col. 6) .....   | 5,384         | 9,551         | 14,640        | 21,562        | 29,114        |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....  | 830,395       | 882,307       | 939,744       | 876,559       | 830,014       |
| 5. Industrial (Line 21, Col. 2) .....  | 0             | 0             | 0             | 0             | 0             |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....  | 0             | 0             | 0             | 0             | 0             |
| 7. Total (Line 21, Col. 10) .....  | 19,325,267    | 16,950,910    | 16,982,592    | 14,470,910    | 10,027,716    |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....  | 1,855,094     | 504,473       | 0             |               |               |
| <b>New Business Issued</b><br>(Exhibit of Life Insurance)  |               |               |               |               |               |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) .....   | 1,619,570     | 409,419       | 104,754       | 42,092        | 42,755        |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....  | 1,376,800     | 509,139       | 383,413       | 493,173       | 0             |
| 10. Credit life (Line 2, Col. 6) .....   | 112           | 1,233         | 1,798         | 4,048         | 5,905         |
| 11. Group (Line 2, Col. 9) .....   | 0             | 0             | 0             | 0             | 0             |
| 12. Industrial (Line 2, Col. 2) .....  | 0             | 0             | 0             | 0             | 0             |
| 13. Total (Line 2, Col. 10) .....  | 2,996,482     | 919,791       | 489,965       | 539,313       | 48,660        |
| <b>Premium Income - Lines of Business</b><br>(Exhibit 1 - Part 1)  |               |               |               |               |               |
| 14. Industrial life (Line 20.4, Col. 2) .....  | 0             |               | 0             | 0             | 0             |
| 15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....   | 134,577,710   | 126,952,469   | 728,724,800   | 1,819,287,670 | 8,269,719     |
| 15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....   | 46,728,719    | 286,286,938   | 600,007,779   | 1,370,099,327 | 238,599,028   |
| 16. Credit life (group and individual) (Line 20.4, Col. 5) .....   | 778           | 17,740        | 22,131        | 56,360        | 82,593        |
| 17.1 Group life insurance (Line 20.4, Col. 6) .....  | 581,399       | 765,433       | (9,604)       | 992,835       | 1,677,676     |
| 17.2 Group annuities (Line 20.4, Col. 7) .....   | 0             | 0             | 10,082,050    | 0             | 0             |
| 18.1 A & H-group (Line 20.4, Col. 8) .....   | 0             |               | 0             | 0             | 0             |
| 18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....   | 282           | 19,670        | 17,513        | 37,019        | 72,235        |
| 18.3 A & H-other (Line 20.4, Col. 10) .....  | 25,903        | 27,747        | 332,150       | 19,919        | 24,138        |
| 19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....  | 0             |               | 0             | 0             | 0             |
| 20. Total .....  | 181,914,791   | 414,069,996   | 1,339,176,818 | 3,190,493,131 | 248,725,388   |
| <b>Balance Sheet (Pages 2 &amp; 3)</b>   |               |               |               |               |               |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....   | 6,031,471,148 | 6,157,828,759 | 5,818,750,416 | 4,925,289,696 | 1,864,632,427 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....   | 5,526,104,118 | 5,685,890,241 | 5,473,259,454 | 4,657,029,717 | 1,708,730,472 |
| 23. Aggregate life reserves (Page 3, Line 1) .....   | 5,299,263,234 | 5,445,001,277 | 5,319,757,674 | 4,550,469,788 | 1,654,172,010 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....  | 0             | 0             | 0             |               |               |
| 24. Aggregate A & H reserves (Page 3, Line 2) .....  | 2,127,983     | 2,297,318     | 2,384,552     | 2,421,986     | 2,750,200     |
| 25. Deposit-type contract funds (Page 3, Line 3) .....   | 29,293,564    | 29,399,854    | 26,834,542    | 24,006,360    | 11,950,296    |
| 26. Asset valuation reserve (Page 3, Line 24.01) .....   | 32,596,528    | 27,106,097    | 24,318,162    | 17,889,268    | 12,867,277    |
| 27. Capital (Page 3, Lines 29 and 30) .....  | 2,502,000     | 2,502,000     | 2,502,000     | 2,502,000     | 2,502,000     |
| 28. Surplus (Page 3, Line 37) .....  | 502,865,030   | 469,436,519   | 342,988,962   | 265,757,979   | 153,399,955   |
| <b>Cash Flow (Page 5)</b>  |               |               |               |               |               |
| 29. Net Cash from Operations (Line 11) .....   | (82,971,967)  | 176,782,929   | 207,635,825   | 2,763,620,023 | 163,439,682   |
| <b>Risk-Based Capital Analysis</b>   |               |               |               |               |               |
| 30. Total adjusted capital .....   | 538,446,047   | 499,519,167   | 370,283,336   | 286,621,852   | 168,800,300   |
| 31. Authorized control level risk - based capital .....  | 40,701,611    | 42,123,640    | 38,595,167    | 36,411,526    | 17,522,901    |
| <b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b><br>(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 |               |               |               |               |               |
| 32. Bonds (Line 1) .....   | 90.2          | 93.7          | 94.1          | 95.1          | 89.2          |
| 33. Stocks (Lines 2.1 and 2.2) .....   | 0.3           | 0.4           | 0.4           | 0.6           | 1.6           |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....  | 5.8           | 3.2           | 1.7           | 2.0           | 5.7           |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) .....   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 36. Cash, cash equivalents and short-term investments (Line 5) .....   | 1.6           | 0.7           | 2.4           | 1.0           | 1.9           |
| 37. Contract loans (Line 6) .....  | 0.9           | 0.9           | 1.0           | 1.2           | 1.6           |
| 38. Derivatives (Page 2, Line 7) .....   | 0.6           | 0.5           | 0.1           | 0.0           | 0.0           |
| 39. Other invested assets (Line 8) .....   | 0.7           | 0.5           | 0.3           | 0.2           | 0.0           |
| 40. Receivables for securities (Line 9) .....  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 41. Securities lending reinvested collateral assets (Line 10) .....  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 42. Aggregate write-ins for invested assets (Line 11) .....  | 0.0           | 0.1           | 0.0           | 0.0           | 0.1           |
| 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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

(Continued)

|   | 1<br>2021     | 2<br>2020     | 3<br>2019     | 4<br>2018     | 5<br>2017     |
|---|---------------|---------------|---------------|---------------|---------------|
| <b>Investments in Parent, Subsidiaries and Affiliates</b>   |               |               |               |               |               |
| 44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1).....   | 0             |               |               |               |               |
| 45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1).....  | 0             | 0             | 0             |               |               |
| 46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),.....   | 0             | 0             | 0             |               |               |
| 47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10).....   | 0             | 0             | 0             | 0             | 0             |
| 48. Affiliated mortgage loans on real estate.....   |               |               |               |               |               |
| 49. All other affiliated.....   |               |               |               |               |               |
| 50. Total of above Lines 44 to 49.....  | 0             | 0             | 0             | 0             | 0             |
| 51. Total Investment in Parent included in Lines 44 to 49 above.....  |               |               |               |               |               |
| <b>Total Nonadmitted and Admitted Assets</b>  |               |               |               |               |               |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....   | 47,647,434    | 50,925,756    | 48,821,484    | 49,976,166    | 2,849,159     |
| 53. Total admitted assets (Page 2, Line 28, Col. 3).....  | 6,210,641,276 | 6,322,519,899 | 5,998,821,965 | 5,108,664,276 | 2,076,543,564 |
| <b>Investment Data</b>  |               |               |               |               |               |
| 54. Net investment income (Exhibit of Net Investment Income).....   | 213,964,814   | 223,008,856   | 217,920,179   | 159,596,727   | 83,739,194    |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1).....  | (2,256,934)   | (9,267,319)   | (1,252,272)   | (1,029,290)   | (3,107,057)   |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....  | (1,258,990)   | 478,126       | (629,804)     | 307,814       | (328,148)     |
| 57. Total of above Lines 54, 55 and 56.....   | 210,448,889   | 214,219,662   | 216,038,104   | 158,875,251   | 80,303,989    |
| <b>Benefits and Reserve Increases (Page 6)</b>  |               |               |               |               |               |
| 58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8).....       | 441,471,511   | 446,024,102   | 464,852,413   | 356,238,184   | 151,639,885   |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6).....  | 303,439       | 352,116       | 360,382       | 403,920       | 399,587       |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2).....   | (3,127,137)   | 15,638,205    | 597,224,590   | 1,559,774,334 | (9,214,388)   |
| 61. Increase in A & H reserves (Line 19, Col. 6).....   | (169,336)     | (87,234)      | (37,434)      | (328,214)     | (355,717)     |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1).....  | 1,088,529     | 1,096,605     | 1,074,519     | 1,596,727     | 71,745        |
| <b>Operating Percentages</b>  |               |               |               |               |               |
| 63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0.....         | 14.9          | 8.4           | 3.8           | 5.3           | 7.3           |
| 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..... | 4.2           | 4.3           | 4.7           | 5.3           | 4.6           |
| 65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2).....   | 221.3         | 277.4         | 94.2          | 109.1         | 79.9          |
| 66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2).....   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           |
| 67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2).....   | 3.3           | 31.5          | 11.1          | 2.0           | 12.1          |
| <b>A &amp; H Claim Reserve Adequacy</b>   |               |               |               |               |               |
| 68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2).....  | 0             |               | 0             |               | 0             |
| 69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2).....  | 0             | 0             | 0             | 0             | 0             |
| 70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2).....                                   | 1,716,429     | 1,815,642     | 2,066,891     | 2,217,035     | 2,312,671     |
| 71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2).....                                 | 1,820,803     | 1,833,991     | 2,077,491     | 2,227,606     | 2,387,160     |
| <b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>        |               |               |               |               |               |
| 72. Industrial life (Page 6.1, Col. 2).....   | 0             | 0             | 0             | 0             | 0             |
| 73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12).....   | 29,991,197    | 28,613,141    | 9,004,973     | 32,525,065    | 10,088,368    |
| 74. Ordinary - individual annuities (Page 6, Col. 4).....   | 11,777,970    | 9,551,816     | 10,846,362    | 1,540,169     | 8,640,648     |
| 75. Ordinary-supplementary contracts.....   | XXX           | XXX           | XXX           | 2,014,715     | 1,376,898     |
| 76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7).....  | 52,650        | 45,867        | 80,688        | 92,676        | 202,239       |
| 77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9).....   | 3,208,234     | 3,219,246     | 1,619,830     | (145,805,986) | 2,763,510     |
| 78. Group annuities (Page 6, Col. 5).....   | (1,257,556)   | (368,870)     | 10,431        | (11,551,692)  | 444,354       |
| 79. A & H-group (Page 6.5, Col. 3).....   | 0             |               | 0             | 0             | 0             |
| 80. A & H-credit (Page 6.5, Col. 10).....   | 59,646        | 77,145        | 103,025       | 87,172        | 125,027       |
| 81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10).....   | (35,969)      | (167,343)     | (19,596)      | 50,354        | 38,311        |
| 82. Aggregate of all other lines of business (Page 6, Col. 8).....  | 1,208,589     | (403,680)     | 4,016,028     | 3,372,508     | 2,716,644     |
| 83. Fraternal (Page 6, Col. 7).....   | 0             | 0             | 0             |               |               |
| 84. Total (Page 6, Col. 1).....   | 45,004,761    | 40,567,321    | 25,661,742    | (117,675,019) | 26,395,999    |

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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF

DURING THE YEAR 2021

NAIC Group Code 0458

LIFE INSURANCE

NAIC Company Code 88536

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 (1-5), DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS (6.1-6.5, 7.1-7.4, 8), DIRECT CLAIMS AND BENEFITS PAID (9-15), and DETAILS OF WRITE-INS (1301-1399).

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 (16-19), and POLICY EXHIBIT (20-23).

(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 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).

(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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

|   | Industrial         |                     | Ordinary           |                     | Credit Life (Group and Individual)                   |                     | Group              |              |                     | 10<br>Total<br>Amount of Insurance |
|---|--------------------|---------------------|--------------------|---------------------|--|---------------------|--------------------|--------------|---------------------|------------------------------------|
|   | 1                  | 2                   | 3                  | 4                   | 5  | 6                   | 8                  |              | 9                   |                                    |
|   | Number of Policies | Amount of Insurance | Number of Policies | Amount of Insurance | Number of Individual Policies and Group Certificates | Amount of Insurance | Number of Policies | Certificates | Amount of Insurance |                                    |
| 1. In force end of prior year                                       | 0                  | 0                   | 148,629            | 16,059,052          | 1,026  | 9,551               | 33                 | 24,468       | 882,307             | 16,950,910                         |
| 2. Issued during year   | 0                  | 0                   | 4,527              | 2,996,370           | 3  | 112                 |                    |              | 0                   | 2,996,482                          |
| 3. Reinsurance assumed  |                    |                     | 81                 | 213,294             |  |                     |                    |              |                     | 213,294                            |
| 4. Revived during year  |                    |                     | 55                 | 7,225               |  |                     |                    | 7            | 175                 | 7,400                              |
| 5. Increased during year (net)                                      |                    |                     |                    | 135,165             |  |                     |                    |              | 3,530               | 138,695                            |
| 6. Subtotals, Lines 2 to 5  | 0                  | 0                   | 4,663              | 3,352,054           | 3  | 112                 | 0                  | 7            | 3,705               | 3,355,871                          |
| 7. Additions by dividends during year                               | XXX                |                     | XXX                | 1,483               | XXX  |                     | XXX                | XXX          |                     | 1,483                              |
| 8. Aggregate write-ins for increases                                | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |
| 9. Totals (Lines 1 and 6 to 8)                                      | 0                  | 0                   | 153,292            | 19,412,589          | 1,029  | 9,663               | 33                 | 24,475       | 886,012             | 20,308,264                         |
| Deductions during year:   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 10. Death   |                    |                     | 2,786              | 142,029             | 2  | 19                  | XXX                | 702          | 21,958              | 164,006                            |
| 11. Maturity  |                    |                     | 46                 | 633                 |  |                     | XXX                | 3            | 40                  | 673                                |
| 12. Disability  |                    |                     |                    |                     |  |                     | XXX                |              |                     | 0                                  |
| 13. Expiry  |                    |                     | 219                | 25,591              | 354  | 775                 |                    |              | 5                   | 26,371                             |
| 14. Surrender   |                    |                     | 2,307              | 111,849             | 10   | 118                 |                    | 590          | 19,518              | 131,485                            |
| 15. Lapse   |                    |                     | 3,587              | 606,550             |  |                     |                    | 294          | 12,452              | 619,002                            |
| 16. Conversion  |                    |                     | 146                | 20,866              |  |                     | XXX                | XXX          | XXX                 | 20,866                             |
| 17. Decreased (net)   |                    |                     |                    | 15,583              | 17   | 3,367               |                    |              | 1,644               | 20,594                             |
| 18. Reinsurance   |                    |                     |                    |                     |  |                     |                    |              |                     | 0                                  |
| 19. Aggregate write-ins for decreases                               | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |
| 20. Totals (Lines 10 to 19)   | 0                  | 0                   | 9,091              | 923,101             | 383  | 4,279               | 0                  | 1,589        | 55,617              | 982,997                            |
| 21. In force end of year (b) (Line 9 minus Line 20)                 | 0                  | 0                   | 144,201            | 18,489,488          | 646  | 5,384               | 33                 | 22,886       | 830,395             | 19,325,267                         |
| 22. Reinsurance ceded end of year                                   | XXX                |                     | XXX                | 6,322,556           | XXX  |                     | XXX                | XXX          | 480,864             | 6,803,420                          |
| 23. Line 21 minus Line 22   | XXX                | 0                   | XXX                | 12,166,932          | XXX  | (a) 5,384           | XXX                | XXX          | 349,531             | 12,521,847                         |
| <b>DETAILS OF WRITE-INS</b>   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 0801.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 0802.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 0803.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 0898. Summary of remaining write-ins for Line 8 from overflow page  | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |
| 0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)        | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |
| 1901.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 1902.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 1903.   |                    |                     |                    |                     |  |                     |                    |              |                     |                                    |
| 1998. Summary of remaining write-ins for Line 19 from overflow page | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |
| 1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)       | 0                  | 0                   | 0                  | 0                   | 0  | 0                   | 0                  | 0            | 0                   | 0                                  |

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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance) (Continued)  
**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

|                                    | Industrial              |                          | Ordinary                |                          |
|------------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
|                                    | 1<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance |
| 24. Additions by dividends .....   | XXX                     |                          | XXX                     |                          |
| 25. Other paid-up insurance .....  |                         |                          | 14,129                  | 43,027                   |
| 26. Debit ordinary insurance ..... | XXX                     | XXX                      |                         | 283,069                  |

**ADDITIONAL INFORMATION ON ORDINARY INSURANCE**

| Term Insurance Excluding Extended Term Insurance | Issued During Year<br>(Included in Line 2) |                          | In Force End of Year<br>(Included in Line 21) |                          |
|--|--|--------------------------|---|--------------------------|
|  | 1<br>Number of Policies                    | 2<br>Amount of Insurance | 3<br>Number of Policies                       | 4<br>Amount of Insurance |
| 27. Term policies - decreasing .....             | 0  | 0                        | 185   | 5,687                    |
| 28. Term policies - other .....                  | 2,224                                      | 1,376,640                | 42,537  | 10,931,827               |
| 29. Other term insurance - decreasing .....      | XXX  | 0                        | XXX   | 10                       |
| 30. Other term insurance .....                   | XXX  | 160                      | XXX   | 10,304                   |
| 31. Totals (Lines 27 to 30) .....                | 2,224                                      | 1,376,800                | 42,722  | 10,947,828               |
| Reconciliation to Lines 2 and 21:                |  |                          |   |                          |
| 32. Term additions .....                         | XXX  |                          | XXX   | 39,833                   |
| 33. Totals, extended term insurance .....        | XXX  | XXX                      | 1,481   | 36,007                   |
| 34. Totals, whole life and endowment .....       | 2,303                                      | 1,619,570                | 99,998  | 7,465,821                |
| 35. Totals (Lines 31 to 34) .....                | 4,527                                      | 2,996,370                | 144,201                                       | 18,489,489               |

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

|  | Issued During Year<br>(Included in Line 2) |                    | In Force End of Year<br>(Included in Line 21) |                    |
|--|--|--------------------|---|--------------------|
|  | 1<br>Non-Participating                     | 2<br>Participating | 3<br>Non-Participating                        | 4<br>Participating |
| 36. Industrial .....                         | 0  | 0                  | 0   | 0                  |
| 37. Ordinary .....                           | 2,996,370                                  | 0                  | 17,819,486                                    | 670,002            |
| 38. Credit Life (Group and Individual) ..... | 112  | 0                  | 5,384   | 0                  |
| 39. Group .....                              | 0  | 0                  | 830,394                                       | 0                  |
| 40. Totals (Lines 36 to 39) .....            | 2,996,482                                  | 0                  | 18,655,264                                    | 670,002            |

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

|  | Credit Life   |                          | Group                       |                          |
|--|---|--------------------------|-----------------------------|--------------------------|
|  | 1<br>Number of Individual<br>Policies and Group<br>Certificates | 2<br>Amount of Insurance | 3<br>Number of Certificates | 4<br>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 shared groups is counted on a pro-rata basis ..... | 646   | XXX                      | 22,885                      | 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 .....  |   |                          | 22,127                      | 789,087                  |

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

|   |        |
|---|--------|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies ..... | 70,890 |
|---|--------|

**BASIS OF CALCULATION OF ORDINARY TERM INSURANCE**

|  |
|--|
| 47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above. |
| 47.1 commuted amount .....   |
| 47.2 level amount on parent or family policies .....   |

**POLICIES WITH DISABILITY PROVISIONS**

| Disability Provisions       | Industrial              |                          | Ordinary                |                          | Credit                  |                          | Group                       |                          |
|-----------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-----------------------------|--------------------------|
|                             | 1<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance | 5<br>Number of Policies | 6<br>Amount of Insurance | 7<br>Number of Certificates | 8<br>Amount of Insurance |
| 48. Waiver of Premium ..... |                         |                          | 9,294                   | 680,340                  |                         |                          | 1,448                       | 60,556                   |
| 49. Disability Income ..... |                         |                          |                         |                          |                         |                          |                             |                          |
| 50. Extended Benefits ..... |                         |                          | XXX                     | XXX                      |                         |                          |                             |                          |
| 51. Other .....             |                         |                          |                         |                          |                         |                          |                             |                          |
| 52. Total .....             | 0                       | (a) 0                    | 9,294                   | (a) 680,340              | 0                       | (a) 0                    | 1,448                       | (a) 60,556               |

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME**  
**PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY**  
**CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

|   | Ordinary                             |  | Group                                |  |
|---|--------------------------------------|--|--------------------------------------|--|
|   | 1<br>Involving Life<br>Contingencies | 2<br>Not Involving Life<br>Contingencies | 3<br>Involving Life<br>Contingencies | 4<br>Not Involving Life<br>Contingencies |
| 1. In force end of prior year .....                 | 255                                  | 128                                      | 0                                    | 0  |
| 2. Issued during year .....                         | 34                                   | 20                                       |                                      |  |
| 3. Reinsurance assumed .....                        |                                      |  |                                      |  |
| 4. Increased during year (net) .....                |                                      |  |                                      |  |
| 5. Total (Lines 1 to 4) .....                       | 289                                  | 148                                      | 0                                    | 0  |
| Deductions during year:                             |                                      |  |                                      |  |
| 6. Decreased (net) .....                            | 20                                   | 8  |                                      |  |
| 7. Reinsurance ceded .....                          |                                      |  |                                      |  |
| 8. Totals (Lines 6 and 7) .....                     | 20                                   | 8  | 0                                    | 0  |
| 9. In force end of year (line 5 minus line 8) ..... | 269                                  | 140                                      | 0                                    | 0  |
| 10. Amount on deposit .....                         |                                      | (a) 7,371,296                            |                                      | (a)                                      |
| 11. Income now payable .....                        | 269                                  | 140                                      |                                      |  |
| 12. Amount of income payable .....                  | (a) 1,197,265                        | (a) 1,255,337                            | (a)                                  | (a)                                      |

**ANNUITIES**

|   | Ordinary       |                   | Group          |                   |
|---|----------------|-------------------|----------------|-------------------|
|   | 1<br>Immediate | 2<br>Deferred     | 3<br>Contracts | 4<br>Certificates |
| 1. In force end of prior year .....                 | 758            | 41,357            | 46             | 1,115             |
| 2. Issued during year .....                         | 37             | 222               | 0              | 2                 |
| 3. Reinsurance assumed .....                        |                |                   |                |                   |
| 4. Increased during year (net) .....                |                |                   |                |                   |
| 5. Totals (Lines 1 to 4) .....                      | 795            | 41,579            | 46             | 1,117             |
| Deductions during year:                             |                |                   |                |                   |
| 6. Decreased (net) .....                            | 52             | 2,954             | 0              | 163               |
| 7. Reinsurance ceded .....                          |                |                   |                |                   |
| 8. Totals (Lines 6 and 7) .....                     | 52             | 2,954             | 0              | 163               |
| 9. In force end of year (line 5 minus line 8) ..... | 743            | 38,625            | 46             | 954               |
| Income now payable:                                 |                |                   |                |                   |
| 10. Amount of income payable .....                  | (a) 7,410,120  | XXX               | XXX            | (a) 3,882,027     |
| Deferred fully paid:                                |                |                   |                |                   |
| 11. Account balance .....                           | XXX            | (a) 2,740,734,946 | XXX            | (a) 7,534,972     |
| Deferred not fully paid:                            |                |                   |                |                   |
| 12. Account balance .....                           | XXX            | (a)               | XXX            | (a)               |

**ACCIDENT AND HEALTH INSURANCE**

|   | Group             |                        | Credit        |                        | Other         |                        |
|---|-------------------|------------------------|---------------|------------------------|---------------|------------------------|
|   | 1<br>Certificates | 2<br>Premiums in Force | 3<br>Policies | 4<br>Premiums in Force | 5<br>Policies | 6<br>Premiums in Force |
| 1. In force end of prior year .....                     | 0                 |                        | 777           | 463,777                | 37            | 26,800                 |
| 2. Issued during year .....                             |                   |                        |               |                        |               |                        |
| 3. Reinsurance assumed .....                            |                   |                        |               |                        |               |                        |
| 4. Increased during year (net) .....                    |                   | XXX                    |               | XXX                    |               | XXX                    |
| 5. Totals (Lines 1 to 4) .....                          | 0                 | XXX                    | 777           | XXX                    | 37            | XXX                    |
| Deductions during year:                                 |                   |                        |               |                        |               |                        |
| 6. Conversions .....                                    |                   | XXX                    | XXX           | XXX                    | XXX           | XXX                    |
| 7. Decreased (net) .....                                |                   | XXX                    |               | XXX                    | 5             | XXX                    |
| 8. Reinsurance ceded .....                              |                   | XXX                    |               | XXX                    |               | XXX                    |
| 9. Totals (Lines 6 to 8) .....                          | 0                 | XXX                    | 0             | XXX                    | 5             | XXX                    |
| 10. In force end of year (line 5<br>minus line 9) ..... | 0                 | (a)                    | 777           | (a)                    | 32            | (a) 25,662             |

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

|   | 1                          | 2                                      |
|---|----------------------------|--|
|   | Deposit Funds<br>Contracts | Dividend<br>Accumulations<br>Contracts |
| 1. In force end of prior year .....                 | 4,986                      | 1,132                                  |
| 2. Issued during year .....                         | 7                          |  |
| 3. Reinsurance assumed .....                        |                            |  |
| 4. Increased during year (net) .....                |                            |  |
| 5. Totals (Lines 1 to 4) .....                      | 4,993                      | 1,132                                  |
| Deductions During Year:                             |                            |  |
| 6. Decreased (net) .....                            | 277                        |  |
| 7. Reinsurance ceded .....                          |                            | 59                                     |
| 8. Totals (Lines 6 and 7) .....                     | 277                        | 59                                     |
| 9. In force end of year (line 5 minus line 8) ..... | 4,716                      | 1,073                                  |
| 10. Amount of account balance .....                 | (a) 10,727,471             | (a) 1,073                              |

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

|   | 1<br>Amount |
|---|-------------|
| 1. Reserve as of December 31, Prior Year .....  | 50,922,531  |
| 2. Current year's realized pre-tax capital gains/(losses) of \$ .....6,443,706 transferred into the reserve net of taxes of \$ .....1,353,178 ..... | 5,090,528   |
| 3. Adjustment for current year's liability gains/(losses) released from the reserve .....   | 0           |
| 4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....  | 56,013,059  |
| 5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....   | 5,517,626   |
| 6. Reserve as of December 31, current year (Line 4 minus Line 5)  | 50,495,433  |

**AMORTIZATION**

| Year of Amortization      | 1<br>Reserve as of<br>December 31,<br>Prior Year | 2<br>Current Year's<br>Realized Capital<br>Gains/(Losses)<br>Transferred into the<br>Reserve Net of Taxes | 3<br>Adjustment for Current<br>Year's Liability<br>Gains/(Losses)<br>Released From<br>the Reserve | 4<br>Balance Before<br>Reduction for Current<br>Year's Amortization<br>(Cols. 1 + 2 + 3) |
|---------------------------|--|---|---|--|
| 1. 2021 .....             | 5,014,468  | 503,158   | 0   | 5,517,626  |
| 2. 2022 .....             | 4,251,194  | 851,611   | 0   | 5,102,806  |
| 3. 2023 .....             | 3,662,919  | 710,632   | 0   | 4,373,551  |
| 4. 2024 .....             | 3,381,385  | 563,949   | 0   | 3,945,335  |
| 5. 2025 .....             | 3,270,875  | 408,924   | 0   | 3,679,799  |
| 6. 2026 .....             | 3,240,371  | 250,345   | 0   | 3,490,717  |
| 7. 2027 .....             | 3,301,308  | 162,369   | 0   | 3,463,677  |
| 8. 2028 .....             | 3,254,611  | 141,127   | 0   | 3,395,738  |
| 9. 2029 .....             | 3,147,288  | 120,889   | 0   | 3,268,177  |
| 10. 2030 .....            | 2,869,664  | 100,114   | 0   | 2,969,778  |
| 11. 2031 .....            | 2,602,904  | 78,023  | 0   | 2,680,927  |
| 12. 2032 .....            | 2,310,830  | 68,688  | 0   | 2,379,517  |
| 13. 2033 .....            | 2,047,666  | 71,488  | 0   | 2,119,154  |
| 14. 2034 .....            | 1,762,961  | 75,723  | 0   | 1,838,684  |
| 15. 2035 .....            | 1,488,567  | 78,148  | 0   | 1,566,715  |
| 16. 2036 .....            | 1,299,314  | 81,559  | 0   | 1,380,873  |
| 17. 2037 .....            | 1,064,876  | 85,356  | 0   | 1,150,232  |
| 18. 2038 .....            | 848,412  | 88,648  | 0   | 937,060  |
| 19. 2039 .....            | 654,015  | 89,194  | 0   | 743,209  |
| 20. 2040 .....            | 516,487  | 94,363  | 0   | 610,850  |
| 21. 2041 .....            | 384,421  | 95,796  | 0   | 480,217  |
| 22. 2042 .....            | 236,033  | 91,308  | 0   | 327,341  |
| 23. 2043 .....            | 104,207  | 75,296  | 0   | 179,502  |
| 24. 2044 .....            | 15,926   | 62,527  | 0   | 78,453   |
| 25. 2045 .....            | 20,846   | 47,398  | 0   | 68,244   |
| 26. 2046 .....            | 33,239   | 32,370  | 0   | 65,609   |
| 27. 2047 .....            | 40,563   | 21,657  | 0   | 62,219   |
| 28. 2048 .....            | 46,951   | 17,227  | 0   | 64,178   |
| 29. 2049 .....            | 39,292   | 12,305  | 0   | 51,597   |
| 30. 2050 .....            | 10,937   | 7,875   | 0   | 18,812   |
| 31. 2051 and Later        |  | 2,461   | 0   | 2,461  |
| 32. Total (Lines 1 to 31) | 50,922,531                                       | 5,090,528   | 0   | 56,013,059   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**ASSET VALUATION RESERVE**

|   | Default Component                 |                     |                             | Equity Component  |  |                             | 7<br>Total Amount<br>(Cols. 3 + 6) |
|---|-----------------------------------|---------------------|-----------------------------|-------------------|--|-----------------------------|------------------------------------|
|   | 1<br>Other Than<br>Mortgage Loans | 2<br>Mortgage Loans | 3<br>Total<br>(Cols. 1 + 2) | 4<br>Common Stock | 5<br>Real Estate and<br>Other Invested<br>Assets | 6<br>Total<br>(Cols. 4 + 5) |                                    |
| 1. Reserve as of December 31, prior year .....  | 26,002,714                        | 1,025,986           | 27,028,699                  | 7,322             | 70,077   | 77,399                      | 27,106,098                         |
| 2. Realized capital gains/(losses) net of taxes - General Account .....                     | (505,189)                         |                     | (505,189)                   | 45,331            |  | 45,331                      | (459,858)                          |
| 3. Realized capital gains/(losses) net of taxes - Separate Accounts .....                   |                                   |                     | 0                           |                   |  | 0                           | 0                                  |
| 4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....          | (302,846)                         |                     | (302,846)                   | 120,013           |  | 120,013                     | (182,832)                          |
| 5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....        | (146,052)                         |                     | (146,052)                   |                   |  | 0                           | (146,052)                          |
| 6. Capital gains credited/(losses charged) to contract benefits, payments or reserves ..... |                                   |                     | 0                           |                   |  | 0                           | 0                                  |
| 7. Basic contribution .....   | 7,679,077                         | 472,120             | 8,151,197                   | 0                 | 19,416   | 19,416                      | 8,170,612                          |
| 8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....                                   | 32,727,703                        | 1,498,105           | 34,225,809                  | 172,667           | 89,493   | 262,159                     | 34,487,968                         |
| 9. Maximum reserve .....  | 38,977,873                        | 2,785,684           | 41,763,557                  | 72,702            | 128,143  | 200,845                     | 41,964,402                         |
| 10. Reserve objective .....   | 22,931,951                        | 2,143,225           | 25,075,176                  | 61,187            | 62,130   | 123,317                     | 25,198,493                         |
| 11. 20% of (Line 10 - Line 8) .....   | (1,959,150)                       | 129,024             | (1,830,126)                 | (22,296)          | (5,473)  | (27,769)                    | (1,857,895)                        |
| 12. Balance before transfers (Lines 8 + 11) .....   | 30,768,553                        | 1,627,129           | 32,395,682                  | 150,371           | 84,020   | 234,391                     | 32,630,073                         |
| 13. Transfers .....   |                                   |                     | 0                           | (77,668)          | 77,668   | 0                           | 0                                  |
| 14. Voluntary contribution .....  |                                   |                     | 0                           |                   |  | 0                           | 0                                  |
| 15. Adjustment down to maximum/up to zero .....   |                                   |                     | 0                           |                   | (33,545)   | (33,545)                    | (33,545)                           |
| 16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15) .....                 | 30,768,553                        | 1,627,129           | 32,395,682                  | 72,702            | 128,143  | 200,845                     | 32,596,528                         |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

| Line Number      | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                          | Reserve Objective |                           | Maximum Reserve |                            |
|------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|--------------------------|-------------------|---------------------------|-----------------|----------------------------|
|                  |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols.4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| LONG-TERM BONDS  |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 1.               |                  | Exempt Obligations  | 40,532,699                        | XXX  | XXX                               | 40,532,699  | 0.0000             | 0                        | 0.0000            | 0                         | 0.0000          | 0                          |
| 2.1              | 1                | NAIC Designation Category 1.A                               | 1,342,386,973                     | XXX  | XXX                               | 1,342,386,973   | 0.0005             | 671,193                  | 0.0016            | 2,147,819                 | 0.0033          | 4,429,877                  |
| 2.2              | 1                | NAIC Designation Category 1.B                               | 129,699,855                       | XXX  | XXX                               | 129,699,855   | 0.0005             | 64,850                   | 0.0016            | 207,520                   | 0.0033          | 428,010                    |
| 2.3              | 1                | NAIC Designation Category 1.C                               | 143,834,918                       | XXX  | XXX                               | 143,834,918   | 0.0005             | 71,917                   | 0.0016            | 230,136                   | 0.0033          | 474,655                    |
| 2.4              | 1                | NAIC Designation Category 1.D                               | 182,211,522                       | XXX  | XXX                               | 182,211,522   | 0.0005             | 91,106                   | 0.0016            | 291,538                   | 0.0033          | 601,298                    |
| 2.5              | 1                | NAIC Designation Category 1.E                               | 196,390,085                       | XXX  | XXX                               | 196,390,085   | 0.0005             | 98,195                   | 0.0016            | 314,224                   | 0.0033          | 648,087                    |
| 2.6              | 1                | NAIC Designation Category 1.F                               | 503,230,062                       | XXX  | XXX                               | 503,230,062   | 0.0005             | 251,615                  | 0.0016            | 805,168                   | 0.0033          | 1,660,659                  |
| 2.7              | 1                | NAIC Designation Category 1.G                               | 560,095,631                       | XXX  | XXX                               | 560,095,631   | 0.0005             | 280,048                  | 0.0016            | 896,153                   | 0.0033          | 1,848,316                  |
| 2.8              |                  | Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)               | 3,057,849,047                     | XXX  | XXX                               | 3,057,849,047   | XXX                | 1,528,925                | XXX               | 4,892,558                 | XXX             | 10,090,902                 |
| 3.1              | 2                | NAIC Designation Category 2.A                               | 807,977,153                       | XXX  | XXX                               | 807,977,153   | 0.0021             | 1,696,752                | 0.0064            | 5,171,054                 | 0.0106          | 8,564,558                  |
| 3.2              | 2                | NAIC Designation Category 2.B                               | 861,316,141                       | XXX  | XXX                               | 861,316,141   | 0.0021             | 1,808,764                | 0.0064            | 5,512,423                 | 0.0106          | 9,129,951                  |
| 3.3              | 2                | NAIC Designation Category 2.C                               | 419,008,415                       | XXX  | XXX                               | 419,008,415   | 0.0021             | 879,918                  | 0.0064            | 2,681,654                 | 0.0106          | 4,441,489                  |
| 3.4              |                  | Subtotal NAIC 2 (3.1+3.2+3.3)                               | 2,088,301,709                     | XXX  | XXX                               | 2,088,301,709   | XXX                | 4,385,434                | XXX               | 13,365,131                | XXX             | 22,135,998                 |
| 4.1              | 3                | NAIC Designation Category 3.A                               | 70,944,723                        | XXX  | XXX                               | 70,944,723  | 0.0099             | 702,353                  | 0.0263            | 1,865,846                 | 0.0376          | 2,667,522                  |
| 4.2              | 3                | NAIC Designation Category 3.B                               | 35,440,824                        | XXX  | XXX                               | 35,440,824  | 0.0099             | 350,864                  | 0.0263            | 932,094                   | 0.0376          | 1,332,575                  |
| 4.3              | 3                | NAIC Designation Category 3.C                               | 56,516,956                        | XXX  | XXX                               | 56,516,956  | 0.0099             | 559,518                  | 0.0263            | 1,486,396                 | 0.0376          | 2,125,038                  |
| 4.4              |                  | Subtotal NAIC 3 (4.1+4.2+4.3)                               | 162,902,503                       | XXX  | XXX                               | 162,902,503   | XXX                | 1,612,735                | XXX               | 4,284,336                 | XXX             | 6,125,134                  |
| 5.1              | 4                | NAIC Designation Category 4.A                               | 990,974                           | XXX  | XXX                               | 990,974   | 0.0245             | 24,279                   | 0.0572            | 56,684                    | 0.0817          | 80,963                     |
| 5.2              | 4                | NAIC Designation Category 4.B                               | 1,777,825                         | XXX  | XXX                               | 1,777,825   | 0.0245             | 43,557                   | 0.0572            | 101,692                   | 0.0817          | 145,248                    |
| 5.3              | 4                | NAIC Designation Category 4.C                               | 0                                 | XXX  | XXX                               | 0   | 0.0245             | 0                        | 0.0572            | 0                         | 0.0817          | 0                          |
| 5.4              |                  | Subtotal NAIC 4 (5.1+5.2+5.3)                               | 2,768,799                         | XXX  | XXX                               | 2,768,799   | XXX                | 67,836                   | XXX               | 158,375                   | XXX             | 226,211                    |
| 6.1              | 5                | NAIC Designation Category 5.A                               | 0                                 | XXX  | XXX                               | 0   | 0.0630             | 0                        | 0.1128            | 0                         | 0.1880          | 0                          |
| 6.2              | 5                | NAIC Designation Category 5.B                               | 281,940                           | XXX  | XXX                               | 281,940   | 0.0630             | 17,762                   | 0.1128            | 31,803                    | 0.1880          | 53,005                     |
| 6.3              | 5                | NAIC Designation Category 5.C                               | 0                                 | XXX  | XXX                               | 0   | 0.0630             | 0                        | 0.1128            | 0                         | 0.1880          | 0                          |
| 6.4              |                  | Subtotal NAIC 5 (6.1+6.2+6.3)                               | 281,940                           | XXX  | XXX                               | 281,940   | XXX                | 17,762                   | XXX               | 31,803                    | XXX             | 53,005                     |
| 7.               | 6                | NAIC 6  | 1                                 | XXX  | XXX                               | 1   | 0.0000             | 0                        | 0.2370            | 0                         | 0.2370          | 0                          |
| 8.               |                  | Total Unrated Multi-class Securities Acquired by Conversion | 0                                 | XXX  | XXX                               | 0   | XXX                | 0                        | XXX               | 0                         | XXX             | 0                          |
| 9.               |                  | Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)           | 5,352,636,698                     | XXX  | XXX                               | 5,352,636,698   | XXX                | 7,612,691                | XXX               | 22,732,204                | XXX             | 38,631,250                 |
| PREFERRED STOCKS |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 10.              | 1                | Highest Quality   | 0                                 | XXX  | XXX                               | 0   | 0.0005             | 0                        | 0.0016            | 0                         | 0.0033          | 0                          |
| 11.              | 2                | High Quality  | 15,697,325                        | XXX  | XXX                               | 15,697,325  | 0.0021             | 32,964                   | 0.0064            | 100,463                   | 0.0106          | 166,392                    |
| 12.              | 3                | Medium Quality  | 229,056                           | XXX  | XXX                               | 229,056   | 0.0099             | 2,268                    | 0.0263            | 6,024                     | 0.0376          | 8,612                      |
| 13.              | 4                | Low Quality   | 0                                 | XXX  | XXX                               | 0   | 0.0245             | 0                        | 0.0572            | 0                         | 0.0817          | 0                          |
| 14.              | 5                | Lower Quality   | 0                                 | XXX  | XXX                               | 0   | 0.0630             | 0                        | 0.1128            | 0                         | 0.1880          | 0                          |
| 15.              | 6                | In or Near Default  | 0                                 | XXX  | XXX                               | 0   | 0.0000             | 0                        | 0.2370            | 0                         | 0.2370          | 0                          |
| 16.              |                  | Affiliated Life with AVR                                    | 0                                 | XXX  | XXX                               | 0   | 0.0000             | 0                        | 0.0000            | 0                         | 0.0000          | 0                          |
| 17.              |                  | Total Preferred Stocks (Sum of Lines 10 through 16)         | 15,926,380                        | XXX  | XXX                               | 15,926,380  | XXX                | 35,232                   | XXX               | 106,487                   | XXX             | 175,004                    |

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

| Line Number                   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|-------------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|                               |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| <b>SHORT-TERM BONDS</b>       |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 18.                           |                  | Exempt Obligations                                      |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.0000            | 0                         | 0.0000          | 0                          |
| 19.1                          | 1                | NAIC Designation Category 1.A                           |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 19.2                          | 1                | NAIC Designation Category 1.B                           |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 19.3                          | 1                | NAIC Designation Category 1.C                           | 447,806                           | XXX  | XXX                               | 447,806   | 0.0005             | 224                       | 0.0016            | 716                       | 0.0033          | 1,478                      |
| 19.4                          | 1                | NAIC Designation Category 1.D                           |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 19.5                          | 1                | NAIC Designation Category 1.E                           |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 19.6                          | 1                | NAIC Designation Category 1.F                           | 162,154                           | XXX  | XXX                               | 162,154   | 0.0005             | 81                        | 0.0016            | 259                       | 0.0033          | 535                        |
| 19.7                          | 1                | NAIC Designation Category 1.G                           |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 19.8                          |                  | Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)    | 609,960                           | XXX  | XXX                               | 609,960   | XXX                | 305                       | XXX               | 976                       | XXX             | 2,013                      |
| 20.1                          | 2                | NAIC Designation Category 2.A                           |                                   | XXX  | XXX                               | 0   | 0.0021             | 0                         | 0.0064            | 0                         | 0.0106          | 0                          |
| 20.2                          | 2                | NAIC Designation Category 2.B                           | 283,339                           | XXX  | XXX                               | 283,339   | 0.0021             | 595                       | 0.0064            | 1,813                     | 0.0106          | 3,003                      |
| 20.3                          | 2                | NAIC Designation Category 2.C                           | 232,218                           | XXX  | XXX                               | 232,218   | 0.0021             | 488                       | 0.0064            | 1,486                     | 0.0106          | 2,462                      |
| 20.4                          |                  | Subtotal NAIC 2 (20.1+20.2+20.3)                        | 515,557                           | XXX  | XXX                               | 515,557   | XXX                | 1,083                     | XXX               | 3,300                     | XXX             | 5,465                      |
| 21.1                          | 3                | NAIC Designation Category 3.A                           |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 21.2                          | 3                | NAIC Designation Category 3.B                           |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 21.3                          | 3                | NAIC Designation Category 3.C                           |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 21.4                          |                  | Subtotal NAIC 3 (21.1+21.2+21.3)                        | 0                                 | XXX  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 22.1                          | 4                | NAIC Designation Category 4.A                           |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 22.2                          | 4                | NAIC Designation Category 4.B                           |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 22.3                          | 4                | NAIC Designation Category 4.C                           |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 22.4                          |                  | Subtotal NAIC 4 (22.1+22.2+22.3)                        | 0                                 | XXX  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 23.1                          | 5                | NAIC Designation Category 5.A                           |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 23.2                          | 5                | NAIC Designation Category 5.B                           |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 23.3                          | 5                | NAIC Designation Category 5.C                           |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 23.4                          |                  | Subtotal NAIC 5 (23.1+23.2+23.3)                        | 0                                 | XXX  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 24.                           | 6                | NAIC 6  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.2370            | 0                         | 0.2370          | 0                          |
| 25.                           |                  | Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24) | 1,125,517                         | XXX  | XXX                               | 1,125,517   | XXX                | 1,388                     | XXX               | 4,276                     | XXX             | 7,478                      |
| <b>DERIVATIVE INSTRUMENTS</b> |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 26.                           |                  | Exchange Traded   | 33,265,819                        | XXX  | XXX                               | 33,265,819  | 0.0005             | 16,633                    | 0.0016            | 53,225                    | 0.0033          | 109,777                    |
| 27.                           | 1                | Highest Quality   | 448,021                           | XXX  | XXX                               | 448,021   | 0.0005             | 224                       | 0.0016            | 717                       | 0.0033          | 1,478                      |
| 28.                           | 2                | High Quality  |                                   | XXX  | XXX                               | 0   | 0.0021             | 0                         | 0.0064            | 0                         | 0.0106          | 0                          |
| 29.                           | 3                | Medium Quality  |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 30.                           | 4                | Low Quality   |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 31.                           | 5                | Lower Quality   |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 32.                           | 6                | In or Near Default                                      |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.2370            | 0                         | 0.2370          | 0                          |
| 33.                           |                  | Total Derivative Instruments                            | 33,713,840                        | XXX  | XXX                               | 33,713,840  | XXX                | 16,857                    | XXX               | 53,942                    | XXX             | 111,256                    |
| 34.                           |                  | Total (Lines 9 + 17 + 25 + 33)                          | 5,403,402,435                     | XXX  | XXX                               | 5,403,402,435   | XXX                | 7,666,167                 | XXX               | 22,896,908                | XXX             | 38,924,988                 |

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

| Line Number                | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|----------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|                            |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| MORTGAGE LOANS             |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| In Good Standing:          |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 35.                        |                  | Farm Mortgages - CM1 - Highest Quality                      |                                   |  | XXX                               | 0   | 0.0011             | 0                         | 0.0057            | 0                         | 0.0074          | 0                          |
| 36.                        |                  | Farm Mortgages - CM2 - High Quality                         |                                   |  | XXX                               | 0   | 0.0040             | 0                         | 0.0114            | 0                         | 0.0149          | 0                          |
| 37.                        |                  | Farm Mortgages - CM3 - Medium Quality                       |                                   |  | XXX                               | 0   | 0.0069             | 0                         | 0.0200            | 0                         | 0.0257          | 0                          |
| 38.                        |                  | Farm Mortgages - CM4 - Low Medium Quality                   |                                   |  | XXX                               | 0   | 0.0120             | 0                         | 0.0343            | 0                         | 0.0428          | 0                          |
| 39.                        |                  | Farm Mortgages - CM5 - Low Quality                          |                                   |  | XXX                               | 0   | 0.0183             | 0                         | 0.0486            | 0                         | 0.0628          | 0                          |
| 40.                        |                  | Residential Mortgages - Insured or Guaranteed               |                                   |  | XXX                               | 0   | 0.0003             | 0                         | 0.0007            | 0                         | 0.0011          | 0                          |
| 41.                        |                  | Residential Mortgages - All Other                           |                                   |  | XXX                               | 0   | 0.0015             | 0                         | 0.0034            | 0                         | 0.0046          | 0                          |
| 42.                        |                  | Commercial Mortgages - Insured or Guaranteed                |                                   |  | XXX                               | 0   | 0.0003             | 0                         | 0.0007            | 0                         | 0.0011          | 0                          |
| 43.                        |                  | Commercial Mortgages - All Other - CM1 - Highest Quality    | 310,987,876                       |  | XXX                               | 310,987,876   | 0.0011             | 342,087                   | 0.0057            | 1,772,631                 | 0.0074          | 2,301,310                  |
| 44.                        |                  | Commercial Mortgages - All Other - CM2 - High Quality       | 32,508,288                        |  | XXX                               | 32,508,288  | 0.0040             | 130,033                   | 0.0114            | 370,594                   | 0.0149          | 484,373                    |
| 45.                        |                  | Commercial Mortgages - All Other - CM3 - Medium Quality     |                                   |  | XXX                               | 0   | 0.0069             | 0                         | 0.0200            | 0                         | 0.0257          | 0                          |
| 46.                        |                  | Commercial Mortgages - All Other - CM4 - Low Medium Quality |                                   |  | XXX                               | 0   | 0.0120             | 0                         | 0.0343            | 0                         | 0.0428          | 0                          |
| 47.                        |                  | Commercial Mortgages - All Other - CM5 - Low Quality        |                                   |  | XXX                               | 0   | 0.0183             | 0                         | 0.0486            | 0                         | 0.0628          | 0                          |
| Overdue, Not in Process:   |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 48.                        |                  | Farm Mortgages  |                                   |  | XXX                               | 0   | 0.0480             | 0                         | 0.0868            | 0                         | 0.1371          | 0                          |
| 49.                        |                  | Residential Mortgages - Insured or Guaranteed               |                                   |  | XXX                               | 0   | 0.0006             | 0                         | 0.0014            | 0                         | 0.0023          | 0                          |
| 50.                        |                  | Residential Mortgages - All Other                           |                                   |  | XXX                               | 0   | 0.0029             | 0                         | 0.0066            | 0                         | 0.0103          | 0                          |
| 51.                        |                  | Commercial Mortgages - Insured or Guaranteed                |                                   |  | XXX                               | 0   | 0.0006             | 0                         | 0.0014            | 0                         | 0.0023          | 0                          |
| 52.                        |                  | Commercial Mortgages - All Other                            |                                   |  | XXX                               | 0   | 0.0480             | 0                         | 0.0868            | 0                         | 0.1371          | 0                          |
| In Process of Foreclosure: |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 53.                        |                  | Farm Mortgages  |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.1942            | 0                         | 0.1942          | 0                          |
| 54.                        |                  | Residential Mortgages - Insured or Guaranteed               |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0046            | 0                         | 0.0046          | 0                          |
| 55.                        |                  | Residential Mortgages - All Other                           |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0149            | 0                         | 0.0149          | 0                          |
| 56.                        |                  | Commercial Mortgages - Insured or Guaranteed                |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0046            | 0                         | 0.0046          | 0                          |
| 57.                        |                  | Commercial Mortgages - All Other                            |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.1942            | 0                         | 0.1942          | 0                          |
| 58.                        |                  | Total Schedule B Mortgages (Sum of Lines 35 through 57)     | 343,496,165                       | 0  | XXX                               | 343,496,165   | XXX                | 472,120                   | XXX               | 2,143,225                 | XXX             | 2,785,684                  |
| 59.                        |                  | Schedule DA Mortgages                                       |                                   |  | XXX                               | 0   | 0.0034             | 0                         | 0.0114            | 0                         | 0.0149          | 0                          |
| 60.                        |                  | Total Mortgage Loans on Real Estate (Lines 58 + 59)         | 343,496,165                       | 0  | XXX                               | 343,496,165   | XXX                | 472,120                   | XXX               | 2,143,225                 | XXX             | 2,785,684                  |

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

| Line Number   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| <b>COMMON STOCK</b>   |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 1.  |                  | Unaffiliated - Public .....   | 4,702                             | XXX  | XXX                               | 4,702   | 0.0000             | 0                         | 0.1580 (a)        | 743                       | 0.1580 (a)      | 743                        |
| 2.  |                  | Unaffiliated - Private .....  | 210,443                           | XXX  | XXX                               | 210,443   | 0.0000             | 0                         | 0.1945            | 40,931                    | 0.1945          | 40,931                     |
| 3.  |                  | Federal Home Loan Bank .....  | 3,198,800                         | XXX  | XXX                               | 3,198,800   | 0.0000             | 0                         | 0.0061            | 19,513                    | 0.0097          | 31,028                     |
| 4.  |                  | Affiliated - Life with AVR .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.0000            | 0                         | 0.0000          | 0                          |
| Affiliated - Investment Subsidiary:                             |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 5.  |                  | Fixed Income - Exempt Obligations .....                                   | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 6.  |                  | Fixed Income - Highest Quality .....                                      | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 7.  |                  | Fixed Income - High Quality .....   | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 8.  |                  | Fixed Income - Medium Quality .....                                       | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 9.  |                  | Fixed Income - Low Quality .....  | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 10.   |                  | Fixed Income - Lower Quality .....  | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 11.   |                  | Fixed Income - In/Near Default .....                                      | 0                                 | XXX  |                                   | 0   | XXX                |                           | XXX               |                           | XXX             |                            |
| 12.   |                  | Unaffiliated Common Stock - Public .....                                  | 0                                 |  |                                   | 0   | 0.0000             | 0                         | 0.1580 (a)        | 0                         | 0.1580 (a)      | 0                          |
| 13.   |                  | Unaffiliated Common Stock - Private .....                                 | 0                                 |  |                                   | 0   | 0.0000             | 0                         | 0.1945            | 0                         | 0.1945          | 0                          |
| 14.   |                  | Real Estate .....   | 0                                 |  |                                   | 0   | (b)                | 0                         | (b)               | 0                         | (b)             | 0                          |
| 15.   |                  | Affiliated - Certain Other (See SVO Purposes and Procedures Manual) ..... | 0                                 | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1580            | 0                         | 0.1580          | 0                          |
| 16.   |                  | Affiliated - All Other .....  | 0                                 | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1945            | 0                         | 0.1945          | 0                          |
| 17.   |                  | <b>Total Common Stock (Sum of Lines 1 through 16)</b>                     | <b>3,413,945</b>                  | <b>0</b>                                   | <b>0</b>                          | <b>3,413,945</b>  | <b>XXX</b>         | <b>0</b>                  | <b>XXX</b>        | <b>61,187</b>             | <b>XXX</b>      | <b>72,702</b>              |
| <b>REAL ESTATE</b>  |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 18.   |                  | Home Office Property (General Account only) .....                         | 0                                 |  |                                   | 0   | 0.0000             | 0                         | 0.0912            | 0                         | 0.0912          | 0                          |
| 19.   |                  | Investment Properties .....   | 0                                 |  |                                   | 0   | 0.0000             | 0                         | 0.0912            | 0                         | 0.0912          | 0                          |
| 20.   |                  | Properties Acquired in Satisfaction of Debt .....                         | 0                                 |  |                                   | 0   | 0.0000             | 0                         | 0.1337            | 0                         | 0.1337          | 0                          |
| 21.   |                  | <b>Total Real Estate (Sum of Lines 18 through 20)</b>                     | <b>0</b>                          | <b>0</b>                                   | <b>0</b>                          | <b>0</b>  | <b>XXX</b>         | <b>0</b>                  | <b>XXX</b>        | <b>0</b>                  | <b>XXX</b>      | <b>0</b>                   |
| <b>OTHER INVESTED ASSETS</b>                                    |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| <b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS</b> |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 22.   |                  | Exempt Obligations .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.0000            | 0                         | 0.0000          | 0                          |
| 23.   | 1                | Highest Quality .....   |                                   | XXX  | XXX                               | 0   | 0.0005             | 0                         | 0.0016            | 0                         | 0.0033          | 0                          |
| 24.   | 2                | High Quality .....  |                                   | XXX  | XXX                               | 0   | 0.0021             | 0                         | 0.0064            | 0                         | 0.0106          | 0                          |
| 25.   | 3                | Medium Quality .....  |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 26.   | 4                | Low Quality .....   |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 27.   | 5                | Lower Quality .....   |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 28.   | 6                | In or Near Default .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.2370            | 0                         | 0.2370          | 0                          |
| 29.   |                  | <b>Total with Bond Characteristics (Sum of Lines 22 through 28)</b>       | <b>0</b>                          | <b>XXX</b>                                 | <b>XXX</b>                        | <b>0</b>  | <b>XXX</b>         | <b>0</b>                  | <b>XXX</b>        | <b>0</b>                  | <b>XXX</b>      | <b>0</b>                   |

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

| Line Number   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 30.   | 1                | Highest Quality .....   | 38,831,178                        | XXX  | XXX                               | 38,831,178  | 0.0005             | 19,416                    | 0.0016            | 62,130                    | 0.0033          | 128,143                    |
| 31.   | 2                | High Quality .....  |                                   | XXX  | XXX                               | 0   | 0.0021             | 0                         | 0.0064            | 0                         | 0.0106          | 0                          |
| 32.   | 3                | Medium Quality .....  |                                   | XXX  | XXX                               | 0   | 0.0099             | 0                         | 0.0263            | 0                         | 0.0376          | 0                          |
| 33.   | 4                | Low Quality .....   |                                   | XXX  | XXX                               | 0   | 0.0245             | 0                         | 0.0572            | 0                         | 0.0817          | 0                          |
| 34.   | 5                | Lower Quality .....   |                                   | XXX  | XXX                               | 0   | 0.0630             | 0                         | 0.1128            | 0                         | 0.1880          | 0                          |
| 35.   | 6                | In or Near Default .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.2370            | 0                         | 0.2370          | 0                          |
| 36.   |                  | Affiliated Life with AVR .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.0000            | 0                         | 0.0000          | 0                          |
| 37.   |                  | Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)   | 38,831,178                        | XXX  | XXX                               | 38,831,178  | XXX                | 19,416                    | XXX               | 62,130                    | XXX             | 128,143                    |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS   |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| In Good Standing Affiliated:  |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 38.   |                  | Mortgages - CM1 - Highest Quality .....                                   |                                   |  | XXX                               | 0   | 0.0011             | 0                         | 0.0057            | 0                         | 0.0074          | 0                          |
| 39.   |                  | Mortgages - CM2 - High Quality .....                                      |                                   |  | XXX                               | 0   | 0.0040             | 0                         | 0.0114            | 0                         | 0.0149          | 0                          |
| 40.   |                  | Mortgages - CM3 - Medium Quality .....                                    |                                   |  | XXX                               | 0   | 0.0069             | 0                         | 0.0200            | 0                         | 0.0257          | 0                          |
| 41.   |                  | Mortgages - CM4 - Low Medium Quality .....                                |                                   |  | XXX                               | 0   | 0.0120             | 0                         | 0.0343            | 0                         | 0.0428          | 0                          |
| 42.   |                  | Mortgages - CM5 - Low Quality .....                                       |                                   |  | XXX                               | 0   | 0.0183             | 0                         | 0.0486            | 0                         | 0.0628          | 0                          |
| 43.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               | 0   | 0.0003             | 0                         | 0.0007            | 0                         | 0.0011          | 0                          |
| 44.   |                  | Residential Mortgages - All Other .....                                   |                                   | XXX  | XXX                               | 0   | 0.0015             | 0                         | 0.0034            | 0                         | 0.0046          | 0                          |
| 45.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               | 0   | 0.0003             | 0                         | 0.0007            | 0                         | 0.0011          | 0                          |
| Overdue, Not in Process Affiliated:                                 |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 46.   |                  | Farm Mortgages .....  |                                   |  | XXX                               | 0   | 0.0480             | 0                         | 0.0868            | 0                         | 0.1371          | 0                          |
| 47.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               | 0   | 0.0006             | 0                         | 0.0014            | 0                         | 0.0023          | 0                          |
| 48.   |                  | Residential Mortgages - All Other .....                                   |                                   |  | XXX                               | 0   | 0.0029             | 0                         | 0.0066            | 0                         | 0.0103          | 0                          |
| 49.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               | 0   | 0.0006             | 0                         | 0.0014            | 0                         | 0.0023          | 0                          |
| 50.   |                  | Commercial Mortgages - All Other .....                                    |                                   |  | XXX                               | 0   | 0.0480             | 0                         | 0.0868            | 0                         | 0.1371          | 0                          |
| In Process of Foreclosure Affiliated:                               |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 51.   |                  | Farm Mortgages .....  |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.1942            | 0                         | 0.1942          | 0                          |
| 52.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0046            | 0                         | 0.0046          | 0                          |
| 53.   |                  | Residential Mortgages - All Other .....                                   |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0149            | 0                         | 0.0149          | 0                          |
| 54.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.0046            | 0                         | 0.0046          | 0                          |
| 55.   |                  | Commercial Mortgages - All Other .....                                    |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.1942            | 0                         | 0.1942          | 0                          |
| 56.   |                  | Total Affiliated (Sum of Lines 38 through 55)                             | 0                                 | 0  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 57.   |                  | Unaffiliated - In Good Standing With Covenants .....                      |                                   |  | XXX                               | 0   | (c)                | 0                         | (c)               | 0                         | (c)             | 0                          |
| 58.   |                  | Unaffiliated - In Good Standing Defeased With Government Securities ..... |                                   |  | XXX                               | 0   | 0.0011             | 0                         | 0.0057            | 0                         | 0.0074          | 0                          |
| 59.   |                  | Unaffiliated - In Good Standing Primarily Senior .....                    |                                   |  | XXX                               | 0   | 0.0040             | 0                         | 0.0114            | 0                         | 0.0149          | 0                          |
| 60.   |                  | Unaffiliated - In Good Standing All Other .....                           |                                   |  | XXX                               | 0   | 0.0069             | 0                         | 0.0200            | 0                         | 0.0257          | 0                          |
| 61.   |                  | Unaffiliated - Overdue, Not in Process .....                              |                                   |  | XXX                               | 0   | 0.0480             | 0                         | 0.0868            | 0                         | 0.1371          | 0                          |
| 62.   |                  | Unaffiliated - In Process of Foreclosure .....                            |                                   |  | XXX                               | 0   | 0.0000             | 0                         | 0.1942            | 0                         | 0.1942          | 0                          |
| 63.   |                  | Total Unaffiliated (Sum of Lines 57 through 62)                           | 0                                 | 0  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 64.   |                  | Total with Mortgage Loan Characteristics (Lines 56 + 63)                  | 0                                 | 0  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

| Line Number   | NAIC Designation | Description  | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|--|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |  |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 65.   |                  | Unaffiliated Public .....  |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1580 (a)        | 0                         | 0.1580 (a)      | 0                          |
| 66.   |                  | Unaffiliated Private .....   |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1945            | 0                         | 0.1945          | 0                          |
| 67.   |                  | Affiliated Life with AVR .....   |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.0000            | 0                         | 0.0000          | 0                          |
| 68.   |                  | Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....                        |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1580            | 0                         | 0.1580          | 0                          |
| 69.   |                  | Affiliated Other - All Other .....   |                                   | XXX  | XXX                               | 0   | 0.0000             | 0                         | 0.1945            | 0                         | 0.1945          | 0                          |
| 70.   |                  | Total with Common Stock Characteristics (Sum of Lines 65 through 69)                         | 0                                 | XXX  | XXX                               | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE  |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 71.   |                  | Home Office Property (General Account only) .....  |                                   |  |                                   | 0   | 0.0000             | 0                         | 0.0912            | 0                         | 0.0912          | 0                          |
| 72.   |                  | Investment Properties .....  |                                   |  |                                   | 0   | 0.0000             | 0                         | 0.0912            | 0                         | 0.0912          | 0                          |
| 73.   |                  | Properties Acquired in Satisfaction of Debt .....  |                                   |  |                                   | 0   | 0.0000             | 0                         | 0.1337            | 0                         | 0.1337          | 0                          |
| 74.   |                  | Total with Real Estate Characteristics (Sum of Lines 71 through 73)                          | 0                                 | 0  | 0                                 | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| LOW INCOME HOUSING TAX CREDIT INVESTMENTS                       |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 75.   |                  | Guaranteed Federal Low Income Housing Tax Credit .....                                       | 0                                 |  |                                   | 0   | 0.0003             | 0                         | 0.0006            | 0                         | 0.0010          | 0                          |
| 76.   |                  | Non-guaranteed Federal Low Income Housing Tax Credit .....                                   | 0                                 |  |                                   | 0   | 0.0063             | 0                         | 0.0120            | 0                         | 0.0190          | 0                          |
| 77.   |                  | Guaranteed State Low Income Housing Tax Credit .....   | 0                                 |  |                                   | 0   | 0.0003             | 0                         | 0.0006            | 0                         | 0.0010          | 0                          |
| 78.   |                  | Non-guaranteed State Low Income Housing Tax Credit .....                                     | 0                                 |  |                                   | 0   | 0.0063             | 0                         | 0.0120            | 0                         | 0.0190          | 0                          |
| 79.   |                  | All Other Low Income Housing Tax Credit .....  | 0                                 |  |                                   | 0   | 0.0273             | 0                         | 0.0600            | 0                         | 0.0975          | 0                          |
| 80.   |                  | Total LIHTC (Sum of Lines 75 through 79)   | 0                                 | 0  | 0                                 | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| ALL OTHER INVESTMENTS   |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 81.   |                  | NAIC 1 Working Capital Finance Investments .....   |                                   | XXX  |                                   | 0   | 0.0000             | 0                         | 0.0042            | 0                         | 0.0042          | 0                          |
| 82.   |                  | NAIC 2 Working Capital Finance Investments .....   |                                   | XXX  |                                   | 0   | 0.0000             | 0                         | 0.0137            | 0                         | 0.0137          | 0                          |
| 83.   |                  | Other Invested Assets - Schedule BA .....  |                                   | XXX  |                                   | 0   | 0.0000             | 0                         | 0.1580            | 0                         | 0.1580          | 0                          |
| 84.   |                  | Other Short-Term Invested Assets - Schedule DA .....   |                                   | XXX  |                                   | 0   | 0.0000             | 0                         | 0.1580            | 0                         | 0.1580          | 0                          |
| 85.   |                  | Total All Other (Sum of Lines 81, 82, 83 and 84) .....                                       | 0                                 | XXX  | 0                                 | 0   | XXX                | 0                         | XXX               | 0                         | XXX             | 0                          |
| 86.   |                  | Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85) | 38,831,178                        | 0  | 0                                 | 38,831,178  | XXX                | 19,416                    | XXX               | 62,130                    | XXX             | 128,143                    |

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).

(b) Determined using the same factors and breakdowns used for directly owned real estate.

(c) This will be the factor associated with the risk category determined in the company generated worksheet.

**ASSET VALUATION RESERVE**

**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS**

| 1<br>RSAT Number | 2<br>Type | 3<br>CUSIP | 4<br>Description of Asset(s) | 5<br>NAIC Designation or<br>Other Description of Asset | 6<br>Value of Asset | 7<br>AVR<br>Basic Contribution | 8<br>AVR<br>Reserve Objective | 9<br>AVR<br>Maximum Reserve |
|------------------|-----------|------------|------------------------------|--|---------------------|--------------------------------|-------------------------------|-----------------------------|
| <b>NONE</b>      |           |            |                              |  |                     |                                |                               |                             |
| 0599999 - Total  |           |            |                              |  |                     |                                |                               |                             |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE F**

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

| 1  | 2             | 3                              | 4                                     | 5              | 6                           | 7                                       | 8                           |
|--|---------------|--------------------------------|---------------------------------------|----------------|-----------------------------|---|-----------------------------|
| Contract Numbers   | Claim Numbers | State of Residence of Claimant | Year of Claim for Death or Disability | Amount Claimed | Amount Paid During the Year | Amount Resisted Dec. 31 of Current Year | Why Compromised or Resisted |
| 0599999. Death Claims - Disposed Of                                |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 1099999. Additional Accidental Death Benefits Claims - Disposed Of |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 1599999. Disability Benefits Claims - Disposed Of                  |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 2099999. Matured Endowments Claims - Disposed Of                   |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 2599999. Annuities with Life Contingency Claims - Disposed Of      |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 2699999. Claims Disposed of During Current Year                    |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| N11006764  | A01 N11006764 | NY                             | 2020                                  | 60,174         | 0                           | 77,303                                  | Misrepresentation           |
| N11010938  | A01 N11010938 | FL                             | 2020                                  | 20,000         | 0                           | 20,000                                  | Suicide                     |
| 2799999. Death Claims - Ordinary                                   |               |                                |                                       | 80,174         | 0                           | 97,303                                  | XXX                         |
| 3199999. Death Claims - Resisted                                   |               |                                |                                       | 80,174         | 0                           | 97,303                                  | XXX                         |
| 3699999. Additional Accidental Death Benefits Claims - Resisted    |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 4199999. Disability Benefits Claims - Resisted                     |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 4699999. Matured Endowments Claims - Resisted                      |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 5199999. Annuities with Life Contingencies Claims - Resisted       |               |                                |                                       | 0              | 0                           | 0                                       | XXX                         |
| 5299999. Claims Resisted During Current Year                       |               |                                |                                       | 80,174         | 0                           | 97,303                                  | XXX                         |
| 5399999 - Totals   |               |                                |                                       | 80,174         | 0                           | 97,303                                  | XXX                         |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT**

|   | Total       |         | Group Accident and Health |        | Credit Accident and Health (Group and Individual) |        | Collectively Renewable |        | Other Individual Contracts |           |                      |           |                                       |         |                     |         |              |         |
|---|-------------|---------|---------------------------|--------|---|--------|------------------------|--------|----------------------------|-----------|----------------------|-----------|---------------------------------------|---------|---------------------|---------|--------------|---------|
|   | 1<br>Amount | 2<br>%  | 3<br>Amount               | 4<br>% | 5<br>Amount                                       | 6<br>% | 7<br>Amount            | 8<br>% | Non-Cancelable             |           | Guaranteed Renewable |           | Non-Renewable for Stated Reasons Only |         | Other Accident Only |         | All Other    |         |
|   |             |         |                           |        |   |        |                        |        | 9<br>Amount                | 10<br>%   | 11<br>Amount         | 12<br>%   | 13<br>Amount                          | 14<br>% | 15<br>Amount        | 16<br>% | 17<br>Amount | 18<br>% |
| <b>PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS</b>                |             |         |                           |        |   |        |                        |        |                            |           |                      |           |                                       |         |                     |         |              |         |
| 1. Premiums written   | 26,204      | XXX     |                           | XXX    | 282   | XXX    |                        | XXX    | 7,108                      | XXX       | 274                  | XXX       |                                       | XXX     |                     | XXX     | 18,541       | XXX     |
| 2. Premiums earned  | 88,974      | XXX     |                           | XXX    | 62,811  | XXX    |                        | XXX    | 7,348                      | XXX       | 273                  | XXX       |                                       | XXX     |                     | XXX     | 18,541       | XXX     |
| 3. Incurred claims  | 182,061     | 204.6   | 0                         | 0.0    | 7,065   | 11.2   | 0                      | 0.0    | 166,014                    | 2,259.2   | 8,982                | 3,287.7   | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |
| 4. Cost containment expenses  | 0           | 0.0     |                           | 0.0    |   | 0.0    |                        | 0.0    |                            | 0.0       |                      | 0.0       |                                       | 0.0     |                     | 0.0     |              | 0.0     |
| 5. Incurred claims and cost containment expenses (Lines 3 and 4)    | 182,061     | 204.6   | 0                         | 0.0    | 7,065   | 11.2   | 0                      | 0.0    | 166,014                    | 2,259.2   | 8,982                | 3,287.7   | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |
| 6. Increase in contract reserves                                    | 14,812      | 16.6    | 0                         | 0.0    | 0   | 0.0    | 0                      | 0.0    | (4,466)                    | (60.8)    | (732)                | (267.9)   | 0                                     | 0.0     | 0                   | 0.0     | 20,009       | 107.9   |
| 7. Commissions (a)  | 1,155       | 1.3     |                           | 0.0    | 588   | 0.9    |                        | 0.0    | 567                        | 7.7       |                      | 0.0       |                                       | 0.0     |                     | 0.0     |              | 0.0     |
| 8. Other general insurance expenses                                 | 1,419       | 1.6     |                           | 0.0    | 5   | 0.0    |                        | 0.0    | 1,414                      | 19.2      |                      | 0.0       |                                       | 0.0     |                     | 0.0     |              | 0.0     |
| 9. Taxes, licenses and fees   | 357         | 0.4     |                           | 0.0    | 174   | 0.3    |                        | 0.0    | 183                        | 2.5       |                      | 0.0       |                                       | 0.0     |                     | 0.0     |              | 0.0     |
| 10. Total other expenses incurred                                   | 2,931       | 3.3     | 0                         | 0.0    | 767   | 1.2    | 0                      | 0.0    | 2,164                      | 29.4      | 0                    | 0.0       | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |
| 11. Aggregate write-ins for deductions                              | 0           | 0.0     | 0                         | 0.0    | 0   | 0.0    | 0                      | 0.0    | 0                          | 0.0       | 0                    | 0.0       | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |
| 12. Gain from underwriting before dividends or refunds              | (110,830)   | (124.6) | 0                         | 0.0    | 54,979  | 87.5   | 0                      | 0.0    | (156,364)                  | (2,127.9) | (7,977)              | (2,919.8) | 0                                     | 0.0     | 0                   | 0.0     | (1,468)      | (7.9)   |
| 13. Dividends or refunds  | 0           | 0.0     |                           | 0.0    |   | 0.0    |                        | 0.0    |                            | 0.0       |                      | 0.0       |                                       | 0.0     |                     | 0.0     |              | 0.0     |
| 14. Gain from underwriting after dividends or refunds               | (110,830)   | (124.6) | 0                         | 0.0    | 54,979  | 87.5   | 0                      | 0.0    | (156,364)                  | (2,127.9) | (7,977)              | (2,919.8) | 0                                     | 0.0     | 0                   | 0.0     | (1,468)      | (7.9)   |
| <b>DETAILS OF WRITE-INS</b>   |             |         |                           |        |   |        |                        |        |                            |           |                      |           |                                       |         |                     |         |              |         |
| 1101.   |             |         |                           |        |   |        |                        |        |                            |           |                      |           |                                       |         |                     |         |              |         |
| 1102.   |             |         |                           |        |   |        |                        |        |                            |           |                      |           |                                       |         |                     |         |              |         |
| 1103.   |             |         |                           |        |   |        |                        |        |                            |           |                      |           |                                       |         |                     |         |              |         |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0           | 0.0     | 0                         | 0.0    | 0   | 0.0    | 0                      | 0.0    | 0                          | 0.0       | 0                    | 0.0       | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)        | 0           | 0.0     | 0                         | 0.0    | 0   | 0.0    | 0                      | 0.0    | 0                          | 0.0       | 0                    | 0.0       | 0                                     | 0.0     | 0                   | 0.0     | 0            | 0.0     |

(a) Includes \$ ..... reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)**

|   | 1         | 2                         | 3   | 4                      | Other Individual Contracts |                      |                                       |                     |           |
|---|-----------|---------------------------|---|------------------------|----------------------------|----------------------|---------------------------------------|---------------------|-----------|
|   |           |                           |   |                        | 5                          | 6                    | 7                                     | 8                   | 9         |
|   | Total     | Group Accident and Health | Credit Accident and Health (Group and Individual) | Collectively Renewable | Non-Cancelable             | Guaranteed Renewable | Non-Renewable for Stated Reasons Only | Other Accident Only | All Other |
| <b>PART 2. - RESERVES AND LIABILITIES</b> |           |                           |   |                        |                            |                      |                                       |                     |           |
| <b>A. Premium Reserves:</b>               |           |                           |   |                        |                            |                      |                                       |                     |           |
| 1. Unearned premiums                      | 90,946    |                           | 80,265  |                        | 1,675                      | 179                  |                                       |                     | 8,827     |
| 2. Advance premiums                       | 167       |                           |   |                        | 167                        |                      |                                       |                     |           |
| 3. Reserve for rate credits               | 0         |                           |   |                        |                            |                      |                                       |                     |           |
| 4. Total premium reserves, current year   | 91,114    | 0                         | 80,265  | 0                      | 1,842                      | 179                  | 0                                     | 0                   | 8,827     |
| 5. Total premium reserves, prior year     | 153,883   | 0                         | 142,794   | 0                      | 2,083                      | 179                  | 0                                     | 0                   | 8,827     |
| 6. Increase in total premium reserves     | (62,770)  | 0                         | (62,530)  | 0                      | (241)                      | 0                    | 0                                     | 0                   | 0         |
| <b>B. Contract Reserves:</b>              |           |                           |   |                        |                            |                      |                                       |                     |           |
| 1. Additional reserves (a)                | 358,473   |                           |   |                        | 12,648                     |                      |                                       |                     | 345,826   |
| 2. Reserve for future contingent benefits | 0         |                           |   |                        |                            |                      |                                       |                     |           |
| 3. Total contract reserves, current year  | 358,473   | 0                         | 0   | 0                      | 12,648                     | 0                    | 0                                     | 0                   | 345,826   |
| 4. Total contract reserves, prior year    | 343,662   | 0                         | 0   | 0                      | 17,113                     | 732                  | 0                                     | 0                   | 325,817   |
| 5. Increase in contract reserves          | 14,812    | 0                         | 0   | 0                      | (4,466)                    | (732)                | 0                                     | 0                   | 20,009    |
| <b>C. Claim Reserves and Liabilities:</b> |           |                           |   |                        |                            |                      |                                       |                     |           |
| 1. Total current year                     | 1,693,086 | 0                         | 50,849  | 0                      | 1,572,021                  | 70,216               | 0                                     | 0                   | 0         |
| 2. Total prior year                       | 1,820,803 | 0                         | 75,735  | 0                      | 1,671,834                  | 73,234               | 0                                     | 0                   | 0         |
| 3. Increase                               | (127,717) | 0                         | (24,886)  | 0                      | (99,813)                   | (3,018)              | 0                                     | 0                   | 0         |

| <b>PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES</b> |           |   |         |   |           |         |   |   |   |
|--|-----------|---|---------|---|-----------|---------|---|---|---|
| <b>1. Claims paid during the year:</b>                               |           |   |         |   |           |         |   |   |   |
| 1.1 On claims incurred prior to current year                         | 299,122   |   | 23,951  |   | 263,170   | 12,000  |   |   |   |
| 1.2 On claims incurred during current year                           | 10,657    |   | 8,000   |   | 2,657     |         |   |   |   |
| <b>2. Claim reserves and liabilities, December 31, current year:</b> |           |   |         |   |           |         |   |   |   |
| 2.1 On claims incurred prior to current year                         | 1,417,307 |   | 47,110  |   | 1,311,981 | 58,216  |   |   |   |
| 2.2 On claims incurred during current year                           | 275,779   |   | 3,739   |   | 260,040   | 12,000  |   |   |   |
| <b>3. Test:</b>  |           |   |         |   |           |         |   |   |   |
| 3.1 Lines 1.1 and 2.1  | 1,716,429 | 0 | 71,061  | 0 | 1,575,151 | 70,216  | 0 | 0 | 0 |
| 3.2 Claim reserves and liabilities, December 31, prior year          | 1,820,803 | 0 | 75,735  | 0 | 1,671,834 | 73,234  | 0 | 0 | 0 |
| 3.3 Line 3.1 minus Line 3.2  | (104,375) | 0 | (4,674) | 0 | (96,683)  | (3,018) | 0 | 0 | 0 |

| <b>PART 4. - REINSURANCE</b>   |        |   |   |  |        |     |  |  |        |
|--------------------------------|--------|---|---|--|--------|-----|--|--|--------|
| <b>A. Reinsurance Assumed:</b> |        |   |   |  |        |     |  |  |        |
| 1. Premiums written            | 19,737 |   |   |  | 1,201  |     |  |  | 18,536 |
| 2. Premiums earned             | 19,737 |   |   |  | 1,201  |     |  |  | 18,536 |
| 3. Incurred claims             | 48,192 |   |   |  | 48,192 |     |  |  |        |
| 4. Commissions                 | 567    | 0 | 0 |  | 567    |     |  |  |        |
| <b>B. Reinsurance Ceded:</b>   |        |   |   |  |        |     |  |  |        |
| 1. Premiums written            | 0      |   |   |  |        |     |  |  |        |
| 2. Premiums earned             | 48     |   |   |  | 48     |     |  |  |        |
| 3. Incurred claims             | 11,284 |   |   |  | 10,364 | 920 |  |  |        |
| 4. Commissions                 | 0      | 0 | 0 |  |        |     |  |  |        |

(a) Includes \$ ..... premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**SCHEDULE H - PART 5 - HEALTH CLAIMS**

|  | 1<br>Medical | 2<br>Dental | 3<br>Other | 4<br>Total |
|--|--------------|-------------|------------|------------|
| <b>A. Direct:</b>  |              |             |            |            |
| 1. Incurred Claims .....                                     |              |             | 145,153    | 145,153    |
| 2. Beginning Claim Reserves and Liabilities .....            |              |             | 1,677,857  | 1,677,857  |
| 3. Ending Claim Reserves and Liabilities .....               |              |             | 1,555,593  | 1,555,593  |
| 4. Claims Paid   | 0            | 0           | 267,417    | 267,417    |
| <b>B. Assumed Reinsurance:</b>                               |              |             |            |            |
| 5. Incurred Claims .....                                     |              |             | 48,192     | 48,192     |
| 6. Beginning Claim Reserves and Liabilities .....            |              |             | 416,514    | 416,514    |
| 7. Ending Claim Reserves and Liabilities .....               |              |             | 395,146    | 395,146    |
| 8. Claims Paid   | 0            | 0           | 69,560     | 69,560     |
| <b>C. Ceded Reinsurance:</b>                                 |              |             |            |            |
| 9. Incurred Claims .....                                     |              |             | 11,284     | 11,284     |
| 10. Beginning Claim Reserves and Liabilities .....           |              |             | 283,768    | 283,768    |
| 11. Ending Claim Reserves and Liabilities .....              |              |             | 267,702    | 267,702    |
| 12. Claims Paid  | 0            | 0           | 27,350     | 27,350     |
| <b>D. Net:</b>   |              |             |            |            |
| 13. Incurred Claims .....                                    | 0            | 0           | 182,061    | 182,061    |
| 14. Beginning Claim Reserves and Liabilities .....           | 0            | 0           | 1,810,603  | 1,810,603  |
| 15. Ending Claim Reserves and Liabilities .....              | 0            | 0           | 1,683,037  | 1,683,037  |
| 16. Claims Paid  | 0            | 0           | 309,627    | 309,627    |
| <b>E. Net Incurred Claims and Cost Containment Expenses:</b> |              |             |            |            |
| 17. Incurred Claims and Cost Containment Expenses .....      |              |             | 182,061    | 182,061    |
| 18. Beginning Reserves and Liabilities .....                 |              |             | 1,810,603  | 1,810,603  |
| 19. Ending Reserves and Liabilities .....                    |              |             | 1,683,037  | 1,683,037  |
| 20. Paid Claims and Cost Containment Expenses                | 0            | 0           | 309,627    | 309,627    |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>NAIC<br>Company<br>Code                           | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Reinsured                                  | 5<br>Domiciliary<br>Jurisdiction | 6<br>Type of<br>Reinsurance<br>Assumed | 7<br>Type of<br>Business<br>Assumed | 8<br>Amount of In Force at<br>End of Year | 9<br>Reserve  | 10<br>Premiums | 11<br>Reinsurance Payable<br>on Paid and<br>Unpaid Losses | 12<br>Modified<br>Coinsurance<br>Reserve | 13<br>Funds Withheld<br>Under Coinsurance |
|--|-------------------|------------------------|---|----------------------------------|--|-------------------------------------|---|---------------|----------------|---|--|---|
| 0399999. Total General Account - U.S. Affiliates       |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 0699999. Total General Account - Non-U.S. Affiliates   |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 0799999. Total General Account - Affiliates            |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 69140  | 04-1867050        | 01/01/1995             | First Allmerica Financial Life Insurance Company        | MA                               | CO/I                                   | OL                                  | 1,675,000                                 | 9,304         | 29,201         | 1,996   |  |   |
| 69140  | 04-1867050        | 01/01/1995             | First Allmerica Financial Life Insurance Company        | MA                               | CO/I                                   | DIS                                 |   | 5,863         |                |   |  |   |
| 64297  | 13-1898173        | 01/01/1994             | First Unum Life Insurance Company                       | NY                               | CO/I                                   | OL                                  | 22,159,381                                | 5,263,743     | 216,342        | 68,404  |  |   |
| 64297  | 13-1898173        | 01/01/1994             | First Unum Life Insurance Company                       | NY                               | CO/I                                   | ADB                                 |   | 177           |                |   |  |   |
| 64297  | 13-1898173        | 01/01/1994             | First Unum Life Insurance Company                       | NY                               | CO/I                                   | DIS                                 |   | 267,920       |                |   |  |   |
| 64297  | 13-1898173        | 01/01/1994             | First Unum Life Insurance Company                       | NY                               | CO/I                                   | OA                                  |   | 15,219        |                |   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | OL                                  | 2,770,794,617                             | 639,779,531   | 36,514,394     | 3,777,462   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/G                                   | OL                                  |   | 184           |                |   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | DIS                                 |   | 871,980       |                |   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | ADB                                 |   | 24            |                |   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | VA                                  |   | 390,537       | 6,536,523      |   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | FA                                  |   | 27,825,133    |                | 142,775   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/G                                   | FA                                  |   | 8,742,177     | 0              | (142,775)   |  |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | CO/I                                   | OA                                  |   | 822,464       | 45,078         |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | OL                                  | 29,310,376                                | 37,727,882    | 2,035,433      | 620,543   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | OL                                  | 182,952,993                               | 5,093,247     | 281,034        | 89,913  |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | OA                                  |   | 15,905        |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | ADB                                 |   | 5,411         |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | ADB                                 |   | 64            |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | DIS                                 |   | 335,538       |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | DIS                                 |   | 18,282        |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | OL                                  | 629,471,601                               | 141,928,698   | 7,657,103      | 2,334,425   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | OL                                  | 717,507,105                               | 96,771,686    | 5,339,654      | 1,708,344   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | ADB                                 |   | 20,354        |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | ADB                                 |   | 1,224         |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | DIS                                 |   | 1,262,261     |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/G                                   | DIS                                 |   | 347,355       |                |   |  |   |
| 62057  | 22-0832760        | 10/01/1998             | Lincoln Life & Annuity Company of New York              | NY                               | CO/I                                   | FA                                  |   | 1,472,420     | 16,918         |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | TN                               | CO/I                                   | OL                                  | 4,331,852,185                             | 1,430,977,372 | 16,247,416     | 16,711,739  |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/G                                   | OL                                  | 171,603,769                               | 143,339,925   |                | 2,753,431   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/I                                   | DIS                                 |   | 1,474,375     |                |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | TN                               | CO/I                                   | ADB                                 |   | 52,525        |                |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/I                                   | VA                                  |   | (110,365)     |                |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/G                                   | VA                                  |   | (15,408)      |                |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | TN                               | CO/I                                   | FA                                  |   | 668,565,088   | 225,232        |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/G                                   | FA                                  |   | 10,306,321    |                |   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | CO/I                                   | IA                                  |   | 3,160,390     |                | 3,675   |  |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | TN                               | CO/I                                   | OA                                  |   | 2,875,297     |                |   |  |   |
| 81477  | 13-2699219        | 12/30/1985             | Union Security Life Insurance Company                   | NY                               | CO/I                                   | OL                                  | 100,239                                   | 50,244        | 6,347          | 60  |  |   |
| 81477  | 13-2699219        | 12/30/1985             | Union Security Life Insurance Company                   | NY                               | CO/I                                   | DIS                                 |   | 3,352         |                |   |  |   |
| 0899999. General Account - U.S. Non-Affiliates         |                   |                        |   |                                  |  |                                     | 8,857,427,267                             | 3,229,673,515 | 75,150,861     | 28,069,992  | 0  | 0   |
| 1099999. Total General Account - Non-Affiliates        |                   |                        |   |                                  |  |                                     | 8,857,427,267                             | 3,229,673,515 | 75,150,861     | 28,069,992  | 0  | 0   |
| 1199999. Total General Account                         |                   |                        |   |                                  |  |                                     | 8,857,427,267                             | 3,229,673,515 | 75,150,861     | 28,069,992  | 0  | 0   |
| 1499999. Total Separate Accounts - U.S. Affiliates     |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 1799999. Total Separate Accounts - Non-U.S. Affiliates |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 1899999. Total Separate Accounts - Affiliates          |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | MCO/I                                  | VA                                  |   |               |                |   | 257,066,960                              |   |
| 79359  | 13-2690792        | 06/03/2019             | Great-West Life & Annuity Insurance Company of New York | NY                               | MCO/I                                  | OL                                  |   |               |                |   | 82,022,218                               |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | TN                               | MCO/I                                  | VA                                  |   |               |                |   | 7,883,886                                |   |
| 65676  | 35-0472300        | 05/01/2018             | The Lincoln National Life Insurance Company             | IN                               | MCO/I                                  | OL                                  |   |               |                |   | 8,638,421                                |   |
| 1999999. Separate Accounts - U.S. Non-Affiliates       |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 355,611,485                              | 0   |
| 2199999. Total Separate Accounts - Non-Affiliates      |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 355,611,485                              | 0   |
| 2299999. Total Separate Accounts                       |                   |                        |   |                                  |  |                                     | 0   | 0             | 0              | 0   | 355,611,485                              | 0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Reinsured | 5<br>Domiciliary<br>Jurisdiction | 6<br>Type of<br>Reinsurance<br>Assumed | 7<br>Type of<br>Business<br>Assumed | 8<br>Amount of In Force at<br>End of Year | 9<br>Reserve  | 10<br>Premiums | 11<br>Reinsurance Payable<br>on Paid and<br>Unpaid Losses | 12<br>Modified<br>Coinsurance<br>Reserve | 13<br>Funds Withheld<br>Under Coinsurance |
|--|-------------------|------------------------|------------------------|----------------------------------|--|-------------------------------------|---|---------------|----------------|---|--|---|
| 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)     |                   |                        |                        |                                  |  |                                     | 8,857,427,267                             | 3,229,673,515 | 75,150,861     | 28,069,992  | 355,611,485                              | 0   |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) |                   |                        |                        |                                  |  |                                     | 0   | 0             | 0              | 0   | 0  | 0   |
| 9999999 - Totals   |                   |                        |                        |                                  |  |                                     | 8,857,427,267                             | 3,229,673,515 | 75,150,861     | 28,069,992  | 355,611,485                              | 0   |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 2**

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

| 1<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                             | 5<br>Domiciliary<br>Jurisdiction | 6<br>Paid Losses | 7<br>Unpaid Losses |
|--|-------------------|------------------------|--|----------------------------------|------------------|--------------------|
| 0399999. Total Life and Annuity - U.S. Affiliates                      |                   |                        |  |                                  | 0                | 0                  |
| 0699999. Total Life and Annuity - Non-U.S. Affiliates                  |                   |                        |  |                                  | 0                | 0                  |
| 0799999. Total Life and Annuity - Affiliates                           |                   |                        |  |                                  | 0                | 0                  |
| 60704  | 94-1516991        | 07/03/2006             | Wilton Reassurance Life Company of New York      | NY                               | 0                | 88,792             |
| 60895  | 35-0145825        | 08/01/2000             | American United Life Insurance Company           | IN                               | 33,750           | 14,213             |
| 60895  | 35-0145825        | 01/01/2001             | American United Life Insurance Company           | IN                               | 0                | 0                  |
| 64688  | 75-6020048        | 08/09/2004             | SCOR Global Life Americas Reinsurance Company    | DE                               | 0                | 7,008              |
| 65676  | 35-0472300        | 05/01/1979             | The Lincoln National Life Insurance Company      | IN                               | 100,000          | 0                  |
| 65676  | 35-0472300        | 01/01/2001             | The Lincoln National Life Insurance Company      | IN                               | 27,000           | 9,000              |
| 65676  | 35-0472300        | 09/01/2001             | The Lincoln National Life Insurance Company      | IN                               | 303,750          | 129,607            |
| 66346  | 58-0828824        | 01/17/2003             | Munich American Reassurance Company              | GA                               | 130,500          | 113,001            |
| 66346  | 58-0828824        | 11/03/2008             | Munich American Reassurance Company              | GA                               | 15,696           | 21,893             |
| 66346  | 58-0828824        | 01/15/2010             | Munich American Reassurance Company              | GA                               | 0                | 0                  |
| 68276  | 48-1024691        | 01/17/2003             | Employers Reassurance Corporation                | KS                               | 11,250           | 7,877              |
| 68713  | 84-0499703        | 12/28/2001             | Security Life of Denver Insurance Company        | CO                               | 891,978          | 0                  |
| 68713  | 84-0499703        | 09/03/2002             | Security Life of Denver Insurance Company        | CO                               | 812,500          | 2,535,048          |
| 70688  | 36-6071399        | 01/01/2001             | Transamerica Financial Life Insurance Co         | NY                               | 81,000           | 166,960            |
| 74900  | 63-0483783        | 05/02/2016             | PartnerRe Life Reinsurance Company of America    | AR                               | 0                | 1,421              |
| 80659  | 82-4533188        | 01/01/2001             | The Canada Life Assurance Company                | MI                               | 53,999           | 117,212            |
| 82627  | 06-0839705        | 02/25/1980             | Swiss Re Life & Health America Inc.              | MO                               | 14,700           | 0                  |
| 82627  | 06-0839705        | 01/01/2001             | Swiss Re Life & Health America Inc.              | MO                               | 26,985           | 9,000              |
| 82627  | 06-0839705        | 01/01/2003             | Swiss Re Life & Health America Inc.              | MO                               | 0                | 1,153,366          |
| 82627  | 06-0839705        | 01/01/2005             | Swiss Re Life & Health America Inc.              | MO                               | 337,500          | 202,500            |
| 82627  | 06-0839705        | 11/03/2008             | Swiss Re Life & Health America Inc.              | MO                               | 36,151           | 21,893             |
| 86231  | 39-0989781        | 03/01/1997             | Transamerica Life Insurance Company              | IA                               | 0                | 517                |
| 87017  | 62-1003368        | 05/01/2005             | SCOR Global Life Reinsurance Company of Delaware | DE                               | 0                | 25                 |
| 87572  | 23-2038295        | 01/01/2001             | Scottish Re (U.S.) Inc.                          | DE                               | 48,990           | 0                  |
| 87572  | 23-2038295        | 08/09/2004             | Scottish Re (U.S.) Inc.                          | DE                               | 484,829          | 20,644             |
| 88099  | 75-1608507        | 11/01/1979             | Optimum Re Insurance Company                     | TX                               | 0                | 68                 |
| 88340  | 59-2859797        | 01/01/2001             | Hannover Life Reassurance Company of America     | FL                               | 67,502           | 162,967            |
| 88340  | 59-2859797        | 10/01/2011             | Hannover Life Reassurance Company of America     | FL                               | 112,500          | 67,500             |
| 93572  | 43-1235868        | 10/01/1998             | RGA Reinsurance Company                          | MO                               | 1,199,148        | 3,517,742          |
| 93572  | 43-1235868        | 01/01/2001             | RGA Reinsurance Company                          | MO                               | 13,499           | 18,000             |
| 93572  | 43-1235868        | 01/15/2010             | RGA Reinsurance Company                          | MO                               | 0                | 0                  |
| 97071  | 13-3126819        | 01/01/2001             | SCOR Global Life USA Reinsurance Company         | DE                               | 0                | 13,430             |
| 97071  | 13-3126819        | 08/09/2004             | SCOR Global Life USA Reinsurance Company         | DE                               | 0                | 6,470              |
| 0899999. Life and Annuity - U.S. Non-Affiliates                        |                   |                        |  |                                  | 4,803,227        | 8,406,155          |
| 00000  | AA-1461000        | 05/15/2017             | Swiss Life Ltd                                   | CHE                              | 0                | 1,026              |
| 0999999. Life and Annuity - Non-U.S. Non-Affiliates                    |                   |                        |  |                                  | 0                | 1,026              |
| 1099999. Total Life and Annuity - Non-Affiliates                       |                   |                        |  |                                  | 4,803,227        | 8,407,181          |
| 1199999. Total Life and Annuity  |                   |                        |  |                                  | 4,803,227        | 8,407,181          |
| 1499999. Total Accident and Health - U.S. Affiliates                   |                   |                        |  |                                  | 0                | 0                  |
| 1799999. Total Accident and Health - Non-U.S. Affiliates               |                   |                        |  |                                  | 0                | 0                  |
| 1899999. Total Accident and Health - Affiliates                        |                   |                        |  |                                  | 0                | 0                  |
| 82627  | 06-0839705        | 08/15/1977             | Swiss Re Life & Health America Inc.              | MO                               | 10,050           | 0                  |
| 1999999. Accident and Health - U.S. Non-Affiliates                     |                   |                        |  |                                  | 10,050           | 0                  |
| 2199999. Total Accident and Health - Non-Affiliates                    |                   |                        |  |                                  | 10,050           | 0                  |
| 2299999. Total Accident and Health                                     |                   |                        |  |                                  | 10,050           | 0                  |
| 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)     |                   |                        |  |                                  | 4,813,277        | 8,406,155          |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) |                   |                        |  |                                  | 0                | 1,026              |
| 9999999 Totals - Life, Annuity and Accident and Health                 |                   |                        |  |                                  | 4,813,277        | 8,407,181          |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 1**

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

| 1<br>NAIC<br>Company<br>Code                                    | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                          | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |   |
|---|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|---|
|   |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |   |
| 0399999. Total General Account - Authorized U.S. Affiliates     |                   |                        |   |  |                                      |                                   |  | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 0699999. Total General Account - Authorized Non-U.S. Affiliates |                   |                        |   |  |                                      |                                   |  | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 0799999. Total General Account - Authorized Affiliates          |                   |                        |   |  |                                      |                                   |  | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 60895   | 35-0145825        | 08/01/2000             | American United Life Insurance Company        | IN   | CO/I                                 | DIS                               | 0                                      | 0                    | 27               | 0              | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 08/01/2000             | American United Life Insurance Company        | IN   | CO/I                                 | XXXL                              | 27,846,888                             | 737,382              | 987,111          | 39,451         | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 08/01/2000             | American United Life Insurance Company        | IN   | YRT/I                                | AXXX                              | 518,899                                | 819                  | 752              | 14,432         | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 01/01/2001             | American United Life Insurance Company        | IN   | CO/I                                 | XXXL                              | 917,100                                | 5,107                | 6,108            | 8,521          | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 01/01/2001             | American United Life Insurance Company        | IN   | YRT/I                                | AXXX                              | 517,084                                | 4,883                | 4,519            | 6,037          | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 01/01/2001             | American United Life Insurance Company        | IN   | YRT/I                                | DL                                | 98,037                                 | 1,272                | 1,243            | 2,207          | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 12/28/2001             | American United Life Insurance Company        | IN   | YRT/I                                | AXXX                              | 277,323                                | 1,235                | 1,127            | 30,721         | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 12/28/2001             | American United Life Insurance Company        | IN   | YRT/I                                | XXXL                              | 193,613                                | 2,241                | 3,961            | 736            | 0                          | 0                | 0  | 0  |   |
| 60895   | 35-0145825        | 04/22/2002             | American United Life Insurance Company        | IN   | YRT/I                                | AXXX                              | 532,333                                | 12,187               | 11,413           | 19,021         | 0                          | 0                | 0  | 0  |   |
| 68276   | 48-1024691        | 01/17/2003             | Employers Reassurance Corporation             | KS   | CO/I                                 | XXXL                              | 28,465,950                             | 759,023              | 927,726          | 40,061         | 0                          | 0                | 0  | 0  |   |
| 68276   | 48-1024691        | 01/17/2003             | Employers Reassurance Corporation             | KS   | YRT/I                                | AXXX                              | 324,788                                | 2,871                | 2,634            | 3,263          | 0                          | 0                | 0  | 0  |   |
| 68276   | 48-1024691        | 01/17/2003             | Employers Reassurance Corporation             | KS   | YRT/I                                | DL                                | 31,454                                 | 102                  | 95               | 181            | 0                          | 0                | 0  | 0  |   |
| 68276   | 48-1024691        | 03/17/2003             | Employers Reassurance Corporation             | KS   | YRT/I                                | AXXX                              | 208,894                                | 13,641               | 11,819           | 11,969         | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 01/01/2001             | Hannover Life Reassurance Company of America  | FL   | CO/I                                 | XXXL                              | 410,240,028                            | 11,460,577           | 13,334,417       | 568,174        | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 01/01/2001             | Hannover Life Reassurance Company of America  | FL   | YRT/I                                | AXXX                              | 2,134,094                              | 21,255               | 20,179           | 24,593         | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 01/01/2001             | Hannover Life Reassurance Company of America  | FL   | YRT/I                                | DL                                | 640,954                                | 4,883                | 4,256            | 5,690          | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 11/01/2001             | Hannover Life Reassurance Company of America  | FL   | CO/I                                 | XXXL                              | 50,307,507                             | 890,101              | 984,520          | 69,523         | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 01/01/2005             | Hannover Life Reassurance Company of America  | FL   | CO/I                                 | AXXX                              | 63,798                                 | 105                  | 96               | 4,492          | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 10/01/2011             | Hannover Life Reassurance Company of America  | FL   | CO/I                                 | DIS                               | 0                                      | 0                    | 30,082           | 0              | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 10/01/2011             | Hannover Life Reassurance Company of America  | FL   | CO/I                                 | XXXL                              | 141,491,770                            | 3,550,305            | 3,746,207        | 251,902        | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 10/01/2011             | Hannover Life Reassurance Company of America  | FL   | YRT/I                                | AXXX                              | 84,024                                 | 69                   | 65               | 1,829          | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 04/01/2012             | Hannover Life Reassurance Company of America  | FL   | YRT/I                                | AXXX                              | 195,468                                | 92                   | 92               | 1,289          | 0                          | 0                | 0  | 0  |   |
| 88340   | 59-2859797        | 04/01/2012             | Hannover Life Reassurance Company of America  | FL   | YRT/I                                | XXXL                              | 6,000,000                              | 1,995                | 1,755            | 1,419          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 07/01/1983             | Munich American Reassurance Company           | GA   | YRT/I                                | DL                                | 114,575                                | 161                  | 201              | 2,243          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/17/2003             | Munich American Reassurance Company           | GA   | CO/I                                 | XXXL                              | 341,065,450                            | 10,482,410           | 11,902,365       | 459,398        | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/17/2003             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 1,632,909                              | 14,202               | 13,431           | 16,293         | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/17/2003             | Munich American Reassurance Company           | GA   | YRT/I                                | DL                                | 369,352                                | 2,118                | 1,747            | 3,171          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 03/17/2003             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 208,894                                | 13,641               | 11,819           | 9,575          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 12/01/2003             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 485,261                                | 235                  | 216              | 4,813          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/01/2004             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 4,470,954                              | 71,571               | 65,787           | 118,441        | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/16/2004             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 981,218                                | 10,720               | 1,374            | 31,692         | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 05/01/2007             | Munich American Reassurance Company           | GA   | CO/I                                 | XXXL                              | 64,000                                 | 111                  | 183              | 101            | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 05/01/2007             | Munich American Reassurance Company           | GA   | YRT/I                                | DL                                | 61,881                                 | 420                  | 413              | 5,426          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 11/03/2008             | Munich American Reassurance Company           | GA   | YRT/I                                | DL                                | 3,691,381                              | 6,170                | 6,370            | 101,921        | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/15/2010             | Munich American Reassurance Company           | GA   | YRT/I                                | AXXX                              | 1,124,433                              | 191                  | 171              | 3,123          | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/15/2010             | Munich American Reassurance Company           | GA   | YRT/I                                | DL                                | 10,035,000                             | 16,520               | 19,381           | 43,252         | 0                          | 0                | 0  | 0  |   |
| 66346   | 58-0828824        | 01/15/2010             | Munich American Reassurance Company           | GA   | YRT/I                                | XXXL                              | 1,186,551                              | 1,295                | 1,181            | 3,966          | 0                          | 0                | 0  | 0  |   |
| 88099   | 75-1608507        | 11/01/1979             | Optimum Re Insurance Company                  | TX   | CO/I                                 | DL                                | 0                                      | 0                    | 0                | 3,401          | 0                          | 0                | 0  | 0  |   |
| 88099   | 75-1608507        | 11/01/1979             | Optimum Re Insurance Company                  | TX   | YRT/I                                | DL                                | 14,109                                 | 4,932                | 4,610            | 0              | 0                          | 0                | 0  | 0  |   |
| 88099   | 75-1608507        | 12/02/2019             | Optimum Re Insurance Company                  | TX   | YRT/I                                | DL                                | 240,000                                | 317                  | 0                | 113            | 0                          | 0                | 0  | 0  |   |
| 88099   | 75-1608507        | 12/02/2019             | Optimum Re Insurance Company                  | TX   | YRT/I                                | XXXL                              | 400,000                                | 296                  | 280              | 88             | 0                          | 0                | 0  | 0  |   |
| 74900   | 63-0483783        | 05/15/2017             | PartnerRe Life Reinsurance Company of America | AR   | YRT/I                                | XXXL                              | 17,500,000                             | 9,595                | 8,409            | 6,054          | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 10/01/1998             | RGA Reinsurance Company                       | MO   | YRT/I                                | DL                                | 642,535,092                            | 5,318,409            | 5,431,976        | 8,555,993      | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 10/01/1998             | RGA Reinsurance Company                       | MO   | YRT/G                                | DL                                | 480,864,091                            | 3,329,185            | 3,335,225        | 5,036,759      | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 10/01/1998             | RGA Reinsurance Company                       | MO   | YRT/G                                | ADB                               | 0                                      | 233                  | 241              | 2,715          | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 01/01/2001             | RGA Reinsurance Company                       | MO   | CO/I                                 | DL                                | 11,250                                 | 442                  | 400              | 832            | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 01/01/2001             | RGA Reinsurance Company                       | MO   | CO/I                                 | XXXL                              | 134,573,011                            | 2,760,547            | 3,603,302        | 262,858        | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 01/01/2001             | RGA Reinsurance Company                       | MO   | YRT/I                                | AXXX                              | 2,233,204                              | 21,920               | 20,639           | 25,244         | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 01/01/2001             | RGA Reinsurance Company                       | MO   | YRT/I                                | DL                                | 431,438                                | 4,037                | 3,766            | 5,677          | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 05/01/2007             | RGA Reinsurance Company                       | MO   | CO/I                                 | XXXL                              | 64,000                                 | 111                  | 183              | 101            | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 11/03/2008             | RGA Reinsurance Company                       | MO   | YRT/I                                | AXXX                              | 1,564,758                              | 330                  | 299              | 5,649          | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 12/01/2008             | RGA Reinsurance Company                       | MO   | YRT/I                                | AXXX                              | 557,416                                | 261                  | 254              | 4,163          | 0                          | 0                | 0  | 0  |   |
| 93572   | 43-1235868        | 12/01/2008             | RGA Reinsurance Company                       | MO   | YRT/I                                | DL                                | 0                                      | 0                    | 0                | 191            | 0                          | 0                | 0  | 0  |   |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 1**

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

| 1<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                             | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
|                              |                   |                        |  |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |
| 93572                        | 43-1235868        | 12/01/2008             | RG A Reinsurance Company                         | MO   | YRT/I                                | XXXL                              | 26,460,000                             | 20,773               | 17,678           | 16,673         | 0                          | 0                | 0  | 0  |
| 93572                        | 43-1235868        | 01/01/2010             | RG A Reinsurance Company                         | MO   | CO/I                                 | ADB                               | 0                                      | 30,427               | 33,257           | 9,273          | 0                          | 0                | 0  | 0  |
| 93572                        | 43-1235868        | 01/15/2010             | RG A Reinsurance Company                         | MO   | YRT/I                                | DL                                | 10,362,500                             | 16,087               | 18,191           | 40,834         | 0                          | 0                | 0  | 0  |
| 93572                        | 43-1235868        | 01/15/2010             | RG A Reinsurance Company                         | MO   | YRT/I                                | XXXL                              | 988,793                                | 1,079                | 984              | 3,305          | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/01/1992             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | AXXX                              | 0                                      | 0                    | 237              | 0              | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/01/2001             | SCOR Global Life Americas Reinsurance Company    | DE   | CO/I                                 | DL                                | 4,500                                  | 180                  | 163              | 333            | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/01/2001             | SCOR Global Life Americas Reinsurance Company    | DE   | CO/I                                 | XXXL                              | 701,115                                | 5,654                | 5,727            | 11,393         | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/01/2001             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | AXXX                              | 348,192                                | 3,907                | 3,738            | 7,723          | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/01/2001             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | DL                                | 85,000                                 | 1,327                | 1,336            | 2,545          | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 08/09/2004             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | AXXX                              | 8,497,585                              | 20,692               | 26,539           | 192,482        | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 08/09/2004             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | DIS                               | 0                                      | 0                    | 1                | 0              | 0                          | 0                | 0  | 0  |
| 64688                        | 75-6020048        | 01/16/2009             | SCOR Global Life Americas Reinsurance Company    | DE   | YRT/I                                | AXXX                              | 195,468                                | 92                   | 92               | 1,289          | 0                          | 0                | 0  | 0  |
| 87017                        | 62-1003368        | 10/01/1980             | SCOR Global Life Reinsurance Company of Delaware | DE   | CO/I                                 | DL                                | 0                                      | 0                    | 8,415            | 34             | 0                          | 0                | 0  | 0  |
| 87017                        | 62-1003368        | 01/16/2004             | SCOR Global Life Reinsurance Company of Delaware | DE   | YRT/I                                | AXXX                              | 78,194                                 | 262                  | 0                | 359            | 0                          | 0                | 0  | 0  |
| 87017                        | 62-1003368        | 05/01/2005             | SCOR Global Life Reinsurance Company of Delaware | DE   | YRT/I                                | AXXX                              | 218,369                                | 105                  | 96               | 1,894          | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 01/01/2001             | SCOR Global Life USA Reinsurance Company         | DE   | CO/I                                 | XXXL                              | 27,679,590                             | 163,530              | 346,426          | 82,281         | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 01/01/2001             | SCOR Global Life USA Reinsurance Company         | DE   | YRT/I                                | AXXX                              | 106,859                                | 678                  | 616              | 657            | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 01/01/2001             | SCOR Global Life USA Reinsurance Company         | DE   | YRT/I                                | DL                                | 28,502                                 | 112                  | 103              | 142            | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 08/09/2004             | SCOR Global Life USA Reinsurance Company         | DE   | YRT/I                                | AXXX                              | 10,751,886                             | 22,511               | 29,488           | 140,408        | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 08/09/2004             | SCOR Global Life USA Reinsurance Company         | DE   | YRT/I                                | DIS                               | 0                                      | 0                    | 1                | 0              | 0                          | 0                | 0  | 0  |
| 97071                        | 13-3126819        | 01/01/2005             | SCOR Global Life USA Reinsurance Company         | DE   | YRT/I                                | AXXX                              | 254,795                                | 123                  | 113              | 783            | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 01/01/2001             | Scottish Re (U.S.) Inc.                          | DE   | CO/I                                 | XXXL                              | 126,059,706                            | 3,983,752            | 4,420,490        | 176,251        | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 01/01/2001             | Scottish Re (U.S.) Inc.                          | DE   | YRT/I                                | AXXX                              | 1,259,110                              | 9,239                | 8,525            | 12,077         | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 01/01/2001             | Scottish Re (U.S.) Inc.                          | DE   | YRT/I                                | DL                                | 149,581                                | 1,245                | 1,205            | 1,487          | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 01/01/2006             | Scottish Re (U.S.) Inc.                          | DE   | YRT/I                                | DL                                | 600,049                                | 6,151                | 0                | 17,111         | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 08/09/2004             | Scottish Re (U.S.) Inc.                          | DE   | YRT/I                                | AXXX                              | 6,280,965                              | 14,109               | 19,280           | 344,978        | 0                          | 0                | 0  | 0  |
| 87572                        | 23-2038295        | 01/01/2005             | Scottish Re (U.S.) Inc.                          | DE   | YRT/I                                | AXXX                              | 182,009                                | 88                   | 80               | 1,649          | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 12/28/2001             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 13,295,888                             | 111,370              | 98,646           | 939,844        | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 04/22/2002             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 5,800,269                              | 10,090               | 9,426            | 174,447        | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 06/01/2002             | Security Life of Denver Insurance Company        | CO   | CO/I                                 | XXXL                              | 126,648,352                            | 2,276,002            | 2,709,483        | 154,421        | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 09/03/2002             | Security Life of Denver Insurance Company        | CO   | CO/I                                 | AXXX                              | 4,777,819                              | 6,034                | 3,600            | 176,751        | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 09/03/2002             | Security Life of Denver Insurance Company        | CO   | CO/I                                 | DIS                               | 0                                      | 0                    | 7,885            | 0              | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 09/03/2002             | Security Life of Denver Insurance Company        | CO   | CO/I                                 | XXXL                              | 969,350,109                            | 31,808,087           | 36,489,047       | 1,556,167      | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 09/03/2002             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 23,554,643                             | 138,218              | 125,416          | 340,040        | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 12/01/2003             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 220,136                                | 2,576                | 2,308            | 14,298         | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 12/01/2003             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 4,430,212                              | 731                  | 616              | 1,134          | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 12/01/2003             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 0                                      | 332,524              | 313,600          | 0              | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 01/16/2004             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 2,637,570                              | 42,402               | 38,438           | 71,642         | 0                          | 0                | 0  | 0  |
| 68713                        | 84-0499703        | 02/09/2004             | Security Life of Denver Insurance Company        | CO   | YRT/I                                | AXXX                              | 0                                      | 3,333,696            | 3,156,185        | 0              | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 08/15/1966             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 0                                      | 0                    | 21,218           | 134            | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 10/01/1978             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 0                                      | 0                    | 0                | 1,233          | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 11/01/1978             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 27,188                                 | 1,133                | 1,079            | 0              | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 11/01/1978             | Swiss Re Life & Health America Inc.              | MO   | MCO/I                                | DL                                | 7,884                                  | 0                    | 0                | 0              | 0                          | 0                | 1,292                                    | 0  |
| 82627                        | 06-0839705        | 02/25/1980             | Swiss Re Life & Health America Inc.              | MO   | CO/I                                 | DL                                | 0                                      | 0                    | 0                | 456            | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 10/01/1983             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 114,575                                | 161                  | 201              | 2,243          | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 06/01/1984             | Swiss Re Life & Health America Inc.              | MO   | CO/I                                 | DL                                | 0                                      | 0                    | 145,128          | 0              | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/1995             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 1,507,500                              | 8,334                | 9,529            | 11,646         | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/1995             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DIS                               | 0                                      | 4,706                | 4,467            | 849            | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2001             | Swiss Re Life & Health America Inc.              | MO   | CO/I                                 | XXXL                              | 29,356,865                             | 172,730              | 357,470          | 102,972        | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2001             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | AXXX                              | 1,139,256                              | 9,967                | 9,154            | 19,460         | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2001             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | DL                                | 240,703                                | 1,968                | 1,936            | 4,271          | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 12/28/2001             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | AXXX                              | 2,903,675                              | 1,063                | 910              | 9,029          | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 12/28/2001             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | XXXL                              | 234,682                                | 2,716                | 4,801            | 539            | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2003             | Swiss Re Life & Health America Inc.              | MO   | CO/I                                 | DIS                               | 0                                      | 0                    | 2,870            | 0              | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2003             | Swiss Re Life & Health America Inc.              | MO   | CO/I                                 | XXXL                              | 153,174,686                            | 6,316,348            | 6,658,058        | 220,051        | 0                          | 0                | 0  | 0  |
| 82627                        | 06-0839705        | 01/01/2003             | Swiss Re Life & Health America Inc.              | MO   | YRT/I                                | AXXX                              | 374,811                                | 64                   | 57               | 1,041          | 0                          | 0                | 0  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 1**

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

| 1<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number   | 3<br>Effective<br>Date | 4<br>Name of Company                        | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |   |
|------------------------------|---|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|---|
|                              |   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |   |
| 82627                        | 06-0839705  | 01/01/2003             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | OL                                | 15,052,500                             | 24,781               | 29,072           | 64,879         | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2003             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | XXXL                              | 3,453,925                              | 4,473                | 5,042            | 14,490         | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2005             | Swiss Re Life & Health America Inc.         | MO   | CO/I                                 | AXXX                              | 470,088                                | 465                  | 427              | 7,957          | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2005             | Swiss Re Life & Health America Inc.         | MO   | CO/I                                 | DIS                               | 0                                      | 0                    | 118,523          | 0              | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2005             | Swiss Re Life & Health America Inc.         | MO   | CO/I                                 | XXXL                              | 206,478,246                            | 3,368,314            | 3,933,907        | 262,166        | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2005             | Swiss Re Life & Health America Inc.         | MO   | CO/I                                 | XXXL                              | 581,339,182                            | 13,655,329           | 14,275,528       | 1,018,819      | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/01/2005             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | OL                                | 61,883                                 | 421                  | 413              | 7,102          | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 11/03/2008             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | OL                                | 3,699,943                              | 6,230                | 6,428            | 136,374        | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/16/2009             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | AXXX                              | 569,014                                | 361                  | 346              | 7,968          | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/16/2009             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | OL                                | 360,000                                | 476                  | 0                | 196            | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 01/16/2009             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | XXXL                              | 600,000                                | 444                  | 420              | 135            | 0                          | 0                | 0  | 0  |   |
| 82627                        | 06-0839705  | 11/01/2020             | Swiss Re Life & Health America Inc.         | MO   | YRT/I                                | OL                                | 625,623,019                            | 79,100               | 0                | 231,842        | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/01/2001             | The Canada Life Assurance Company           | MI   | CO/I                                 | OL                                | 9,000                                  | 365                  | 332              | 666            | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/01/2001             | The Canada Life Assurance Company           | MI   | CO/I                                 | XXXL                              | 399,994,376                            | 12,180,843           | 13,843,882       | 499,962        | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/01/2001             | The Canada Life Assurance Company           | MI   | YRT/I                                | AXXX                              | 1,729,969                              | 14,365               | 13,438           | 17,874         | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/01/2001             | The Canada Life Assurance Company           | MI   | YRT/I                                | OL                                | 484,959                                | 3,487                | 3,019            | 5,403          | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/16/2004             | The Canada Life Assurance Company           | MI   | YRT/I                                | AXXX                              | 753,316                                | 9,260                | 2,027            | 22,395         | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 05/01/2007             | The Canada Life Assurance Company           | MI   | CO/I                                 | XXXL                              | 64,000                                 | 111                  | 183              | 101            | 0                          | 0                | 0  | 0  |   |
| 80659                        | 82-4533188  | 01/16/2009             | The Canada Life Assurance Company           | MI   | YRT/I                                | AXXX                              | 190,643                                | 101                  | 92               | 2,159          | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 07/31/2000             | The Lincoln National Life Insurance Company | IN   | YRT/I                                | AXXX                              | 572,296                                | 1,641                | 1,510            | 3,050          | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 01/01/2001             | The Lincoln National Life Insurance Company | IN   | CO/I                                 | XXXL                              | 28,153,524                             | 165,192              | 349,640          | 86,032         | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 01/01/2001             | The Lincoln National Life Insurance Company | IN   | YRT/I                                | AXXX                              | 496,692                                | 4,545                | 4,204            | 7,545          | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 01/01/2001             | The Lincoln National Life Insurance Company | IN   | YRT/I                                | OL                                | 88,576                                 | 773                  | 723              | 1,712          | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 09/01/2001             | The Lincoln National Life Insurance Company | IN   | CO/I                                 | AXXX                              | 4,036,668                              | 6,723                | 6,144            | 179,828        | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 09/01/2001             | The Lincoln National Life Insurance Company | IN   | CO/I                                 | DIS                               | 0                                      | 0                    | 33               | 0              | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 09/01/2001             | The Lincoln National Life Insurance Company | IN   | CO/I                                 | XXXL                              | 293,314,801                            | 4,064,905            | 7,019,687        | 372,820        | 0                          | 0                | 0  | 0  |   |
| 65676                        | 35-0472300  | 04/22/2002             | The Lincoln National Life Insurance Company | IN   | YRT/I                                | AXXX                              | 2,041,274                              | 4,625                | 4,255            | 118,387        | 0                          | 0                | 0  | 0  |   |
| 70688                        | 36-6071399  | 01/01/2001             | Transamerica Financial Life Insurance Co    | NY   | CO/I                                 | XXXL                              | 583,131,146                            | 18,162,226           | 20,265,028       | 834,101        | 0                          | 0                | 0  | 0  |   |
| 70688                        | 36-6071399  | 01/01/2001             | Transamerica Financial Life Insurance Co    | NY   | YRT/I                                | AXXX                              | 1,264,845                              | 8,606                | 7,948            | 9,445          | 0                          | 0                | 0  | 0  |   |
| 70688                        | 36-6071399  | 01/01/2001             | Transamerica Financial Life Insurance Co    | NY   | YRT/I                                | OL                                | 394,588                                | 2,479                | 1,872            | 3,686          | 0                          | 0                | 0  | 0  |   |
| 86231                        | 39-0989781  | 04/01/1981             | Transamerica Life Insurance Company         | IA   | CO/I                                 | OL                                | 450,000                                | 16,658               | 15,307           | 24,090         | 0                          | 0                | 0  | 0  |   |
| 60704                        | 94-1516991  | 07/03/2006             | Wilton Reassurance Life Company of New York | NY   | CO/I                                 | XXXL                              | 155,538,481                            | 6,393,417            | 39,573,999       | 0              | 0                          | 0                | 0  | 0  |   |
| 60704                        | 94-1516991  | 07/03/2006             | Wilton Reassurance Life Company of New York | NY   | CO/I                                 | OL                                | 1,703,197                              | 307,079              | (31,617,162)     | 568,569        | 0                          | 0                | 0  | 0  |   |
| 60704                        | 94-1516991  | 07/03/2006             | Wilton Reassurance Life Company of New York | NY   | CO/I                                 | OA                                | 0                                      | 2,703,809            | 1,802,922        | 0              | 0                          | 0                | 0  | 0  |   |
| 0899999                      | General Account - Authorized U.S. Non-Affiliates                    |                        |   |  |                                      |                                   | 6,790,779,975                          | 149,615,175          | 169,297,924      | 25,197,146     | 0                          | 0                | 1,292                                    | 0  |   |
| 1099999                      | Total General Account - Authorized Non-Affiliates                   |                        |   |  |                                      |                                   | 6,790,779,975                          | 149,615,175          | 169,297,924      | 25,197,146     | 0                          | 0                | 1,292                                    | 0  |   |
| 1199999                      | Total General Account Authorized                                    |                        |   |  |                                      |                                   | 6,790,779,975                          | 149,615,175          | 169,297,924      | 25,197,146     | 0                          | 0                | 1,292                                    | 0  |   |
| 1499999                      | Total General Account - Unauthorized U.S. Affiliates                |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 1799999                      | Total General Account - Unauthorized Non-U.S. Affiliates            |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 1899999                      | Total General Account - Unauthorized Affiliates                     |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 00000                        | AA-1461000  | 05/15/2017             | Swiss Life Ltd                              | CHE  | YRT/I                                | OL                                | 0                                      | 0                    | 0                | 127            | 0                          | 0                | 0  | 0  |   |
| 00000                        | AA-1461000  | 05/15/2017             | Swiss Life Ltd                              | CHE  | YRT/I                                | XXXL                              | 12,640,000                             | 7,591                | 6,389            | 4,901          | 0                          | 0                | 0  | 0  |   |
| 00000                        | AA-3190878  | 07/03/2006             | Wilton Reinsurance Bermuda Limited          | BMU  | MCO/I                                | FA                                | 0                                      | 0                    | 0                | 980            | 0                          | 0                | 43,951,028                               | 0  |   |
| 00000                        | AA-3190878  | 07/03/2006             | Wilton Reinsurance Bermuda Limited          | BMU  | MCO/I                                | FA                                | 0                                      | 0                    | 0                | 986,576        | 0                          | 0                | 126,422,047                              | 0  |   |
| 00000                        | AA-3190878  | 07/03/2006             | Wilton Reinsurance Bermuda Limited          | BMU  | MCO/I                                | OA                                | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 3,232,437                                | 0  |   |
| 2099999                      | General Account - Unauthorized Non-U.S. Non-Affiliates              |                        |   |  |                                      |                                   | 12,640,000                             | 7,591                | 6,389            | 992,584        | 0                          | 0                | 173,605,512                              | 0  |   |
| 2199999                      | Total General Account - Unauthorized Non-Affiliates                 |                        |   |  |                                      |                                   | 12,640,000                             | 7,591                | 6,389            | 992,584        | 0                          | 0                | 173,605,512                              | 0  |   |
| 2299999                      | Total General Account Unauthorized                                  |                        |   |  |                                      |                                   | 12,640,000                             | 7,591                | 6,389            | 992,584        | 0                          | 0                | 173,605,512                              | 0  |   |
| 2599999                      | Total General Account - Certified U.S. Affiliates                   |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 2899999                      | Total General Account - Certified Non-U.S. Affiliates               |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 2999999                      | Total General Account - Certified Affiliates                        |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 3299999                      | Total General Account - Certified Non-Affiliates                    |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 3399999                      | Total General Account Certified                                     |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 3699999                      | Total General Account - Reciprocal Jurisdiction U.S. Affiliates     |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |
| 3999999                      | Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates |                        |   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  | 0 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 1**

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

| 1<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company  | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
|                              |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |
| 4099999                      |                   |                        | Total General Account - Reciprocal Jurisdiction Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 4399999                      |                   |                        | Total General Account - Reciprocal Jurisdiction Non-Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 4499999                      |                   |                        | Total General Account Reciprocal Jurisdiction   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 4599999                      |                   |                        | Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified   |  |                                      |                                   | 6,803,419,975                          | 149,622,766          | 169,304,313      | 26,189,730     | 0                          | 0                | 173,606,804                              | 0  |
| 4899999                      |                   |                        | Total Separate Accounts - Authorized U.S. Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 5199999                      |                   |                        | Total Separate Accounts - Authorized Non-U.S. Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 5299999                      |                   |                        | Total Separate Accounts - Authorized Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 5599999                      |                   |                        | Total Separate Accounts - Authorized Non-Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 5699999                      |                   |                        | Total Separate Accounts Authorized  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 5999999                      |                   |                        | Total Separate Accounts - Unauthorized U.S. Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 6299999                      |                   |                        | Total Separate Accounts - Unauthorized Non-U.S. Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 6399999                      |                   |                        | Total Separate Accounts - Unauthorized Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 6699999                      |                   |                        | Total Separate Accounts - Unauthorized Non-Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 6799999                      |                   |                        | Total Separate Accounts Unauthorized  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 7099999                      |                   |                        | Total Separate Accounts - Certified U.S. Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 7399999                      |                   |                        | Total Separate Accounts - Certified Non-U.S. Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 7499999                      |                   |                        | Total Separate Accounts - Certified Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 7799999                      |                   |                        | Total Separate Accounts - Certified Non-Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 7899999                      |                   |                        | Total Separate Accounts Certified   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 8199999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 8499999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 8599999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 8899999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates  |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 8999999                      |                   |                        | Total Separate Accounts Reciprocal Jurisdiction   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 9099999                      |                   |                        | Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified   |  |                                      |                                   | 0                                      | 0                    | 0                | 0              | 0                          | 0                | 0  | 0  |
| 9199999                      |                   |                        | Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)     |  |                                      |                                   | 6,790,779,975                          | 149,615,175          | 169,297,924      | 25,197,146     | 0                          | 0                | 1,292                                    | 0  |
| 9299999                      |                   |                        | Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) |  |                                      |                                   | 12,640,000                             | 7,591                | 6,389            | 992,584        | 0                          | 0                | 173,605,512                              | 0  |
| 9999999                      |                   |                        | - Totals  |  |                                      |                                   | 6,803,419,975                          | 149,622,766          | 169,304,313      | 26,189,730     | 0                          | 0                | 173,606,804                              | 0  |

44.3

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 2**

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company  | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Premiums | 9<br>Unearned<br>Premiums<br>(Estimated) | 10<br>Reserve Credit<br>Taken Other<br>than for Unearned<br>Premiums | Outstanding Surplus Relief |                  | 13<br>Modified<br>Coinsurance<br>Reserve | 14<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
|                              |                   |                        |   |  |                                      |                                   |               |  |  | 11<br>Current Year         | 12<br>Prior Year |  |  |
| 0399999                      |                   |                        | Total General Account - Authorized U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 0699999                      |                   |                        | Total General Account - Authorized Non-U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 0799999                      |                   |                        | Total General Account - Authorized Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 65056                        | 38-1659835        | 08/15/1977             | Jackson National Life Insurance Company   | MI   | QA/I                                 | LTDI                              |               | 830                                      | 260,953  |                            |                  |  |  |
| 0899999                      |                   |                        | General Account - Authorized U.S. Non-Affiliates  |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |
| 1099999                      |                   |                        | Total General Account - Authorized Non-Affiliates   |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |
| 1199999                      |                   |                        | Total General Account Authorized  |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |
| 1499999                      |                   |                        | Total General Account - Unauthorized U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 1799999                      |                   |                        | Total General Account - Unauthorized Non-U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 1899999                      |                   |                        | Total General Account - Unauthorized Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 2199999                      |                   |                        | Total General Account - Unauthorized Non-Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 2299999                      |                   |                        | Total General Account Unauthorized  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 2599999                      |                   |                        | Total General Account - Certified U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 2899999                      |                   |                        | Total General Account - Certified Non-U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 2999999                      |                   |                        | Total General Account - Certified Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 3299999                      |                   |                        | Total General Account - Certified Non-Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 3399999                      |                   |                        | Total General Account Certified   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 3699999                      |                   |                        | Total General Account - Reciprocal Jurisdiction U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 3999999                      |                   |                        | Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 4099999                      |                   |                        | Total General Account - Reciprocal Jurisdiction Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 4399999                      |                   |                        | Total General Account - Reciprocal Jurisdiction Non-Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 4499999                      |                   |                        | Total General Account Reciprocal Jurisdiction   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 4599999                      |                   |                        | Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified   |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |
| 4899999                      |                   |                        | Total Separate Accounts - Authorized U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 5199999                      |                   |                        | Total Separate Accounts - Authorized Non-U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 5299999                      |                   |                        | Total Separate Accounts - Authorized Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 5599999                      |                   |                        | Total Separate Accounts - Authorized Non-Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 5699999                      |                   |                        | Total Separate Accounts Authorized  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 5999999                      |                   |                        | Total Separate Accounts - Unauthorized U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 6299999                      |                   |                        | Total Separate Accounts - Unauthorized Non-U.S. Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 6399999                      |                   |                        | Total Separate Accounts - Unauthorized Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 6699999                      |                   |                        | Total Separate Accounts - Unauthorized Non-Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 6799999                      |                   |                        | Total Separate Accounts Unauthorized  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 7099999                      |                   |                        | Total Separate Accounts - Certified U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 7399999                      |                   |                        | Total Separate Accounts - Certified Non-U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 7499999                      |                   |                        | Total Separate Accounts - Certified Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 7799999                      |                   |                        | Total Separate Accounts - Certified Non-Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 7899999                      |                   |                        | Total Separate Accounts Certified   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 8199999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 8499999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 8599999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 8899999                      |                   |                        | Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates  |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 8999999                      |                   |                        | Total Separate Accounts Reciprocal Jurisdiction   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 9099999                      |                   |                        | Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified   |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 9199999                      |                   |                        | Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)     |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |
| 9299999                      |                   |                        | Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) |  |                                      |                                   | 0             | 0  | 0  | 0                          | 0                | 0  | 0  |
| 9999999                      |                   |                        | Totals  |  |                                      |                                   | 0             | 830                                      | 260,953  | 0                          | 0                | 0  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 4**

Reinsurance Ceded to Unauthorized Companies

| 1<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Reinsurer             | 5<br>Reserve<br>Credit Taken | 6<br>Paid and<br>Unpaid Losses<br>Recoverable<br>(Debit) | 7<br>Other Debits | 8<br>Total<br>(Cols.5+6+7) | 9<br>Letters of<br>Credit | 10<br>Issuing or<br>Confirming<br>Bank<br>Reference<br>Number (a) | 11<br>Trust<br>Agreements | 12<br>Funds<br>Deposited by<br>and Withheld<br>from<br>Reinsurers | 13<br>Other | 14<br>Miscellaneous<br>Balances<br>(Credit) | 15<br>Sum of Cols.<br>9+11+12+13<br>+14 but not in<br>Excess of<br>Col. 8 |
|--|-------------------|------------------------|------------------------------------|------------------------------|--|-------------------|----------------------------|---------------------------|---|---------------------------|---|-------------|---|---|
| 0399999. Total General Account - Life and Annuity U.S. Affiliates                        |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 0699999. Total General Account - Life and Annuity Non-U.S. Affiliates                    |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 0799999. Total General Account - Life and Annuity Affiliates                             |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 00000  | AA-1461000        | 05/15/2017             | Swiss Life Ltd                     | 7,591                        | 1,026  |                   | 8,617                      |                           |   |                           |   |             |   | 0   |
| 00000  | AA-3190878        | 07/03/2006             | Wilton Reinsurance Bermuda Limited | 0                            | 0  | 43,951,028        | 43,951,028                 |                           |   |                           | 43,951,028  |             |   | 43,951,028  |
| 00000  | AA-3190878        | 07/03/2006             | Wilton Reinsurance Bermuda Limited | 0                            | 0  | 126,422,047       | 126,422,047                |                           |   |                           | 126,422,047   |             |   | 126,422,047   |
| 00000  | AA-3190878        | 07/03/2006             | Wilton Reinsurance Bermuda Limited | 0                            | 0  | 3,232,437         | 3,232,437                  |                           |   |                           | 3,232,437   |             |   | 3,232,437   |
| 0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates                      |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |
| 1099999. Total General Account - Life and Annuity Non-Affiliates                         |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |
| 1199999. Total General Account Life and Annuity  |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |
| 1499999. Total General Account - Accident and Health U.S. Affiliates                     |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 1799999. Total General Account - Accident and Health Non-U.S. Affiliates                 |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 1899999. Total General Account - Accident and Health Affiliates                          |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 2199999. Total General Account - Accident and Health Non-Affiliates                      |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 2299999. Total General Account Accident and Health                                       |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 2399999. Total General Account   |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |
| 2699999. Total Separate Accounts - U.S. Affiliates                                       |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 2999999. Total Separate Accounts - Non-U.S. Affiliates                                   |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 3099999. Total Separate Accounts - Affiliates  |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 3399999. Total Separate Accounts - Non-Affiliates  |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 3499999. Total Separate Accounts   |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)     |                   |                        |                                    | 0                            | 0  | 0                 | 0                          | 0                         | XXX   | 0                         | 0   | 0           | 0   | 0   |
| 3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999) |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |
| 9999999 - Totals   |                   |                        |                                    | 7,591                        | 1,026  | 173,605,512       | 173,614,129                | 0                         | XXX   | 0                         | 173,605,512   | 0           | 0   | 173,605,512   |

(a)

| Issuing or<br>Confirming<br>Bank<br>Reference<br>Number | Letters<br>of<br>Credit<br>Code | American Bankers Association<br>(ABA) Routing Number | Issuing or Confirming Bank Name | Letters of<br>Credit Amount |
|---|---------------------------------|--|---------------------------------|-----------------------------|
| <b>NONE</b>   |                                 |  |                                 |                             |

Schedule S - Part 5

**NONE**

Schedule S - Part 5 - Bank Footnote

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE S - PART 6**

Five Year Exhibit of Reinsurance Ceded Business  
(\$000 Omitted)

|  | 1<br>2021 | 2<br>2020 | 3<br>2019 | 4<br>2018 | 5<br>2017 |
|--|-----------|-----------|-----------|-----------|-----------|
| <b>A. OPERATIONS ITEMS</b>   |           |           |           |           |           |
| 1. Premiums and annuity considerations for life and accident and health contracts .....                          | 26,190    | 27,715    | 28,908    | 30,760    | 31,804    |
| 2. Commissions and reinsurance expense allowances .....  | 2,965     | 2,779     | 3,064     | 3,179     | 3,057     |
| 3. Contract claims .....   | 39,731    | 43,898    | 31,360    | 33,340    | 29,350    |
| 4. Surrender benefits and withdrawals for life contracts .....   | (9,391)   | (8,917)   | (13,401)  | (14,159)  | (14,055)  |
| 5. Dividends to policyholders and refunds to members .....   |           |           |           |           |           |
| 6. Reserve adjustments on reinsurance ceded .....  | (14,802)  | (12,562)  | (17,690)  | (19,051)  | (18,144)  |
| 7. Increase in aggregate reserve for life and accident and health contracts .....                                | 20,044    | 17,392    | 12,135    | 9,871     | 6,871     |
| <b>B. BALANCE SHEET ITEMS</b>  |           |           |           |           |           |
| 8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected ..... | 4,250     | 4,118     | 4,394     | 4,348     | 4,369     |
| 9. Aggregate reserves for life and accident and health contracts .....   | 149,885   | 168,537   | 185,929   | 198,064   | 207,935   |
| 10. Liability for deposit-type contracts .....   | 1,391     | 1,047     | 938       | 559       | 121       |
| 11. Contract claims unpaid .....   | 8,407     | 14,285    | 7,606     | 6,737     | 4,685     |
| 12. Amounts recoverable on reinsurance .....   | 4,813     | 2,286     | 4,743     | 2,887     | 2,058     |
| 13. Experience rating refunds due or unpaid .....  | 0         | 2         | 13        | 119       | 114       |
| 14. Policyholders' dividends and refunds to members (not included in Line 10) .....                              |           |           |           |           |           |
| 15. Commissions and reinsurance expense allowances due .....   | 394       | 147       | 193       | 39        | 37        |
| 16. Unauthorized reinsurance offset .....  | 9         | 7         | 6         | 0         | 0         |
| 17. Offset for reinsurance with Certified Reinsurers .....   |           |           |           |           |           |
| <b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>   |           |           |           |           |           |
| 18. Funds deposited by and withheld from (F) .....   | 173,606   | 181,211   | 186,466   | 196,213   | 206,160   |
| 19. Letters of credit (L) .....  | 0         | 0         |           |           |           |
| 20. Trust agreements (T) .....   | 0         | 0         |           |           |           |
| 21. Other (O) .....  | 0         | 0         |           |           |           |
| <b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>                            |           |           |           |           |           |
| 22. Multiple Beneficiary Trust .....   |           |           |           |           |           |
| 23. Funds deposited by and withheld from (F) .....   |           |           |           |           |           |
| 24. Letters of credit (L) .....  |           |           |           |           |           |
| 25. Trust agreements (T) .....   |           |           |           |           |           |
| 26. Other (O) .....  |           |           |           |           |           |

**SCHEDULE S - PART 7**

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

|  | 1<br>As Reported<br>(net of ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(gross of ceded) |
|--|------------------------------------|---------------------------------|-----------------------------------|
| <b>ASSETS (Page 2, Col. 3)</b>   |                                    |                                 |                                   |
| 1. Cash and invested assets (Line 12) .....  | 5,933,784,737                      | 19,340                          | 5,933,804,078                     |
| 2. Reinsurance (Line 16) .....   | 7,410,330                          | (7,410,330)                     | 0                                 |
| 3. Premiums and considerations (Line 15) .....   | 2,942,537                          | 4,250,350                       | 7,192,888                         |
| 4. Net credit for ceded reinsurance .....  | XXX                                | 158,647,165                     | 158,647,165                       |
| 5. All other admitted assets (balance) .....   | 87,333,543                         | 607                             | 87,334,150                        |
| 6. Total assets excluding Separate Accounts (Line 26) .....  | 6,031,471,148                      | 155,507,132                     | 6,186,978,280                     |
| 7. Separate Account assets (Line 27) .....   | 179,170,128                        |                                 | 179,170,128                       |
| 8. Total assets (Line 28) .....  | 6,210,641,276                      | 155,507,132                     | 6,366,148,408                     |
| <b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>   |                                    |                                 |                                   |
| 9. Contract reserves (Lines 1 and 2) .....   | 5,301,391,217                      | 148,493,135                     | 5,449,884,352                     |
| 10. Liability for deposit-type contracts (Line 3) .....  | 29,293,564                         | 1,391,415                       | 30,684,979                        |
| 11. Claim reserves (Line 4) .....  | 27,721,383                         | 8,407,181                       | 36,128,564                        |
| 12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) .....                                 | 974,091                            |                                 | 974,091                           |
| 13. Premium & annuity considerations received in advance (Line 8) .....                                      | 265,133                            | 19,690                          | 284,824                           |
| 14. Other contract liabilities (Line 9) .....  | 53,736,106                         | (906,677)                       | 52,829,429                        |
| 15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) .....                              | 8,617                              | (8,617)                         | 0                                 |
| 16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount) ..... | 0                                  |                                 | 0                                 |
| 17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount) .....                                    | 0                                  |                                 | 0                                 |
| 18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount) .....          | 0                                  |                                 | 0                                 |
| 19. All other liabilities (balance) .....  | 112,714,007                        | (1,888,996)                     | 110,825,011                       |
| 20. Total liabilities excluding Separate Accounts (Line 26) .....  | 5,526,104,118                      | 155,507,132                     | 5,681,611,250                     |
| 21. Separate Account liabilities (Line 27) .....   | 179,170,128                        |                                 | 179,170,128                       |
| 22. Total liabilities (Line 28) .....  | 5,705,274,246                      | 155,507,132                     | 5,860,781,378                     |
| 23. Capital & surplus (Line 38) .....  | 505,367,030                        | XXX                             | 505,367,030                       |
| 24. Total liabilities, capital & surplus (Line 39) .....   | 6,210,641,276                      | 155,507,132                     | 6,366,148,408                     |
| <b>NET CREDIT FOR CEDED REINSURANCE</b>  |                                    |                                 |                                   |
| 25. Contract reserves .....  | 148,493,135                        |                                 |                                   |
| 26. Claim reserves .....   | 8,407,181                          |                                 |                                   |
| 27. Policyholder dividends/reserves .....  | 0                                  |                                 |                                   |
| 28. Premium & annuity considerations received in advance .....   | 19,690                             |                                 |                                   |
| 29. Liability for deposit-type contracts .....   | 1,391,415                          |                                 |                                   |
| 30. Other contract liabilities .....   | (906,677)                          |                                 |                                   |
| 31. Reinsurance ceded assets .....   | 7,410,330                          |                                 |                                   |
| 32. Other ceded reinsurance recoverables .....   | (19,947)                           |                                 |                                   |
| 33. Total ceded reinsurance recoverables .....   | 164,795,128                        |                                 |                                   |
| 34. Premiums and considerations .....  | 4,250,350                          |                                 |                                   |
| 35. Reinsurance in unauthorized companies .....  | 8,617                              |                                 |                                   |
| 36. Funds held under reinsurance treaties with unauthorized reinsurers .....                                 | 0                                  |                                 |                                   |
| 37. Reinsurance with Certified Reinsurers .....  | 0                                  |                                 |                                   |
| 38. Funds held under reinsurance treaties with Certified Reinsurers .....                                    | 0                                  |                                 |                                   |
| 39. Other ceded reinsurance payables/offsets .....   | 1,888,996                          |                                 |                                   |
| 40. Total ceded reinsurance payable/offsets .....  | 6,147,963                          |                                 |                                   |
| 41. Total net credit for ceded reinsurance .....   | 158,647,165                        |                                 |                                   |



**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

| States, Etc.   | 1                 | Life Contracts          |                        | Direct Business Only  |                      | 6                             | 7                      |           |
|--|-------------------|-------------------------|------------------------|---|----------------------|-------------------------------|------------------------|-----------|
|  |                   | 2                       | 3                      | 4   | 5                    |                               |                        |           |
|  | 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                | L                       | 31,487                 | .491  | 0                    | 0                             | 31,978                 | .0        |
| 2. Alaska  | AK                | Q                       | 2,287                  | .0  | 0                    | 0                             | 2,287                  | .0        |
| 3. Arizona   | AZ                | L                       | 67,731                 | .0  | 0                    | 0                             | 67,731                 | .0        |
| 4. Arkansas  | AR                | L                       | 32,193                 | .0  | 0                    | 0                             | 32,193                 | .0        |
| 5. California  | CA                | L                       | 234,826                | .0  | 0                    | 0                             | 234,826                | .0        |
| 6. Colorado  | CO                | L                       | 35,223                 | .0  | 0                    | 0                             | 35,223                 | .0        |
| 7. Connecticut   | CT                | Q                       | 268,059                | .0  | 0                    | 0                             | 268,059                | .0        |
| 8. Delaware  | DE                | Q                       | 45,058                 | .0  | 0                    | 0                             | 45,058                 | .0        |
| 9. District of Columbia  | DC                | Q                       | 1,008                  | .0  | 0                    | 0                             | 1,008                  | .0        |
| 10. Florida  | FL                | L                       | 882,753                | 377,616   | 0                    | 0                             | 1,260,369              | .0        |
| 11. Georgia  | GA                | L                       | 64,856                 | 1,690   | 0                    | 0                             | 66,546                 | .0        |
| 12. Hawaii   | HI                | Q                       | 3,577                  | .0  | 0                    | 0                             | 3,577                  | .0        |
| 13. Idaho  | ID                | Q                       | 4,123                  | .0  | 0                    | 0                             | 4,123                  | .0        |
| 14. Illinois   | IL                | L                       | 17,780                 | 55,779  | 0                    | 0                             | 73,559                 | .0        |
| 15. Indiana  | IN                | L                       | 57,088                 | .0  | 0                    | 0                             | 57,088                 | .0        |
| 16. Iowa   | IA                | L                       | 2,588                  | .0  | 0                    | 0                             | 2,588                  | .0        |
| 17. Kansas   | KS                | L                       | 1,988                  | .0  | 0                    | 0                             | 1,988                  | .0        |
| 18. Kentucky   | KY                | L                       | 1,408                  | .0  | 0                    | 0                             | 1,408                  | .0        |
| 19. Louisiana  | LA                | L                       | 21,674                 | .0  | 0                    | 0                             | 21,674                 | .0        |
| 20. Maine  | ME                | Q                       | 15,460                 | .0  | 0                    | 0                             | 15,460                 | .0        |
| 21. Maryland   | MD                | Q                       | 53,044                 | .0  | 276                  | 0                             | 53,320                 | .0        |
| 22. Massachusetts  | MA                | L                       | 109,563                | .0  | 0                    | 0                             | 109,563                | .0        |
| 23. Michigan   | MI                | L                       | 220,501                | .0  | 0                    | 0                             | 220,501                | .0        |
| 24. Minnesota  | MN                | N                       | 245,418                | .0  | 0                    | 0                             | 245,418                | .0        |
| 25. Mississippi  | MS                | L                       | 5,066                  | .0  | 0                    | 0                             | 5,066                  | .0        |
| 26. Missouri   | MO                | L                       | 23,552                 | .0  | 0                    | 0                             | 23,552                 | .0        |
| 27. Montana  | MT                | Q                       | 926                    | .0  | 0                    | 0                             | 926                    | .0        |
| 28. Nebraska   | NE                | L                       | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 29. Nevada   | NV                | L                       | 13,440                 | .0  | 0                    | 0                             | 13,440                 | .0        |
| 30. New Hampshire  | NH                | Q                       | 12,391                 | .0  | 0                    | 0                             | 12,391                 | .0        |
| 31. New Jersey   | NJ                | Q                       | 602,292                | 9,400   | 394                  | 0                             | 612,087                | .0        |
| 32. New Mexico   | NM                | L                       | 6,697                  | 135   | 0                    | 0                             | 6,832                  | .0        |
| 33. New York   | NY                | L                       | 87,696,039             | 40,371,109  | 3,657                | 0                             | 128,070,804            | 952,048   |
| 34. North Carolina   | NC                | L                       | 169,728                | 100   | 0                    | 0                             | 169,828                | .0        |
| 35. North Dakota   | ND                | Q                       | 60                     | .0  | 0                    | 0                             | 60                     | .0        |
| 36. Ohio   | OH                | L                       | 31,354                 | .0  | 0                    | 0                             | 31,354                 | .0        |
| 37. Oklahoma   | OK                | L                       | 6,463                  | .0  | 0                    | 0                             | 6,463                  | .0        |
| 38. Oregon   | OR                | L                       | 18,832                 | .0  | 0                    | 0                             | 18,832                 | .0        |
| 39. Pennsylvania   | PA                | Q                       | 187,200                | 36,155  | 0                    | 0                             | 223,355                | .0        |
| 40. Rhode Island   | RI                | Q                       | 2,509                  | .0  | 0                    | 0                             | 2,509                  | .0        |
| 41. South Carolina   | SC                | L                       | 111,661                | 3,156   | 274                  | 0                             | 115,090                | .0        |
| 42. South Dakota   | SD                | Q                       | 3,190                  | .0  | 0                    | 0                             | 3,190                  | .0        |
| 43. Tennessee  | TN                | L                       | 47,253                 | 34,133  | 0                    | 0                             | 81,386                 | .0        |
| 44. Texas  | TX                | L                       | 121,051                | 2,760   | 0                    | 0                             | 123,811                | 36,897    |
| 45. Utah   | UT                | L                       | 46,584                 | .0  | 0                    | 0                             | 46,584                 | .0        |
| 46. Vermont  | VT                | Q                       | 11,698                 | .0  | 0                    | 0                             | 11,698                 | .0        |
| 47. Virginia   | VA                | L                       | 72,170                 | .0  | 0                    | 0                             | 72,170                 | .0        |
| 48. Washington   | WA                | L                       | 7,290                  | .0  | 0                    | 0                             | 7,290                  | .0        |
| 49. West Virginia  | WV                | Q                       | 2,169                  | .0  | 0                    | 0                             | 2,169                  | .0        |
| 50. Wisconsin  | WI                | Q                       | 9,321                  | .0  | 0                    | 0                             | 9,321                  | .0        |
| 51. Wyoming  | WY                | Q                       | 730                    | .0  | 0                    | 0                             | 730                    | .0        |
| 52. American Samoa   | AS                | N                       | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 53. Guam   | GU                | N                       | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 54. Puerto Rico  | PR                | N                       | 6,484                  | .0  | 0                    | 0                             | 6,484                  | .0        |
| 55. U.S. Virgin Islands  | VI                | N                       | 855                    | .0  | 0                    | 0                             | 855                    | .0        |
| 56. Northern Mariana Islands   | MP                | N                       | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 57. Canada   | CAN               | N                       | 5,880                  | .0  | 0                    | 0                             | 5,880                  | .0        |
| 58. Aggregate Other Alien  | OT                | XXX                     | 23,074                 | .0  | 0                    | 0                             | 23,074                 | .0        |
| 59. Subtotal   | XXX               |                         | 91,665,651             | 40,892,523  | 4,600                | 0                             | 132,562,775            | 988,945   |
| 90. Reporting entity contributions for employee benefits plans                             | XXX               |                         |                        |   |                      |                               | .0                     |           |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities               | XXX               |                         | 17,861                 | .0  | 0                    | 0                             | 17,861                 | .0        |
| 92. Dividends or refunds applied to shorten endowment or premium paying period             | XXX               |                         |                        |   |                      |                               | .0                     |           |
| 93. Premium or annuity considerations waived under disability or other contract provisions | XXX               |                         | 11,259                 | .0  | 1,867                | 0                             | 13,126                 | .0        |
| 94. Aggregate or other amounts not allocable by State                                      | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 95. Totals (Direct Business)   | XXX               |                         | 91,694,771             | 40,892,523  | 6,467                | 0                             | 132,593,762            | 988,945   |
| 96. Plus reinsurance assumed   | XXX               |                         | 68,166,576             | 6,822,975   | 19,737               | 0                             | 75,009,289             | 61,546    |
| 97. Totals (All Business)  | XXX               |                         | 159,861,347            | 47,715,499  | 26,204               | 0                             | 207,603,050            | 1,050,491 |
| 98. Less reinsurance ceded   | XXX               |                         | 25,073,056             | 987,556   | 0                    | 0                             | 26,060,612             | .0        |
| 99. Totals (All Business) less Reinsurance Ceded   | XXX               |                         | 134,788,291            | 46,727,943  | (c) 26,204           | 0                             | 181,542,438            | 1,050,491 |
| 58001. DETAILS OF WRITE-INS  |                   |                         |                        |   |                      |                               |                        |           |
| 58002. ZZZ Other Alien   | XXX               |                         | 23,074                 | .0  | 0                    | 0                             | 23,074                 | .0        |
| 58003. Summary of remaining write-ins for Line 58 from overflow page                       | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 58998. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)                        | XXX               |                         | 23,074                 | 0   | 0                    | 0                             | 23,074                 | 0         |
| 9401. Summary of remaining write-ins for Line 94 from overflow page                        | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 9402. Summary of remaining write-ins for Line 94 from overflow page                        | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 9403. Summary of remaining write-ins for Line 94 from overflow page                        | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 9498. Summary of remaining write-ins for Line 94 from overflow page                        | XXX               |                         | .0                     | .0  | 0                    | 0                             | .0                     | .0        |
| 9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)                            | XXX               |                         | 0                      | 0   | 0                    | 0                             | 0                      | 0         |

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG ..... 31 R - Registered - Non-domiciled RRGs ..... 0  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state ..... 0 Q - Qualified - Qualified or accredited reinsurer ..... 19  
N - None of the above - Not allowed to write business in the state ..... 7

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations  
Premiums are allocated to the address of the payor at the time of premium payment.

(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.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

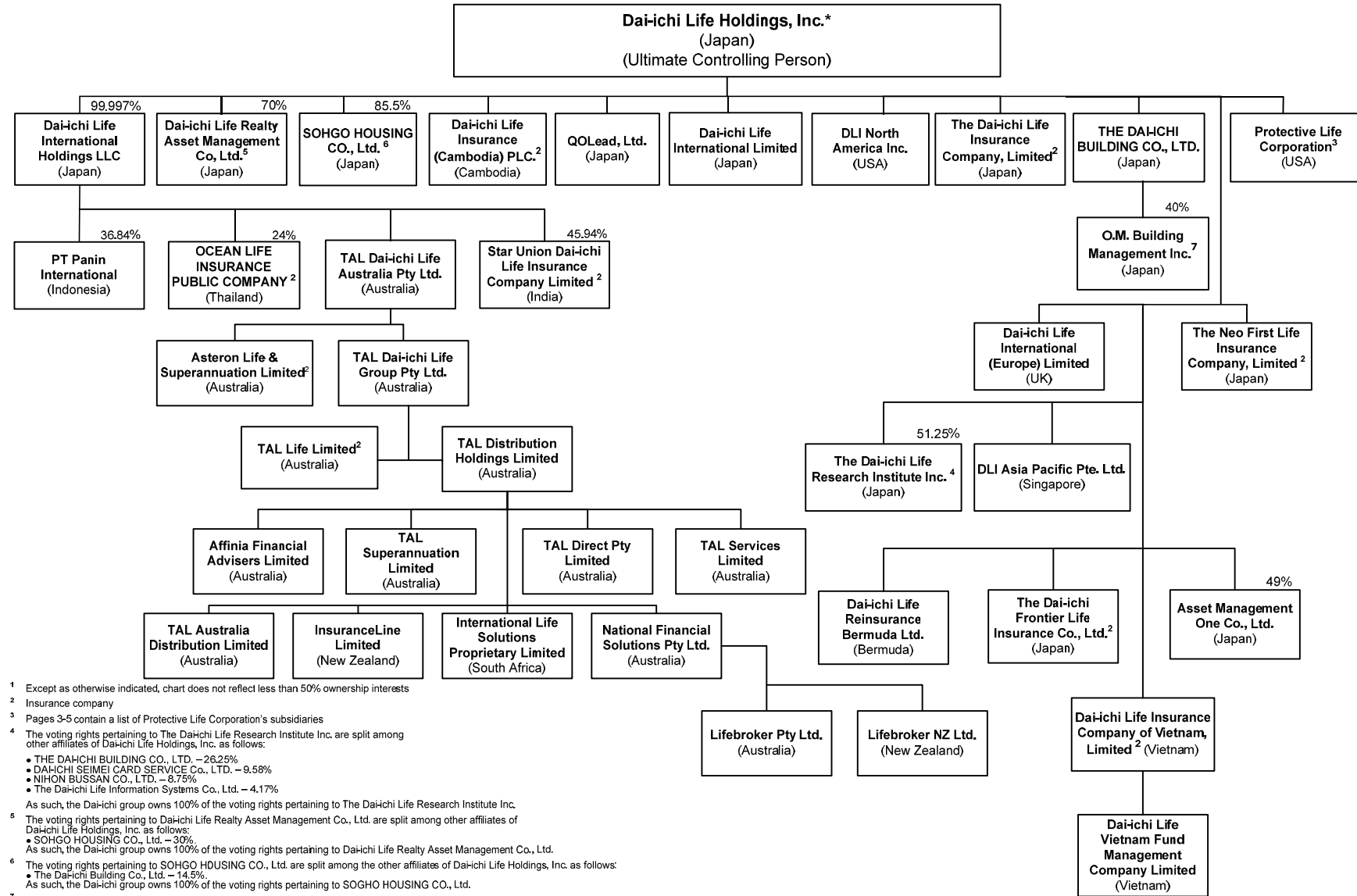
Allocated by States and Territories

|                              |     | Direct Business Only                |  |   |  |                                | 6<br>Totals |
|------------------------------|-----|-------------------------------------|--|---|--|--------------------------------|-------------|
|                              |     | 1<br>Life<br>(Group and Individual) | 2<br>Annuities<br>(Group and Individual) | 3<br>Disability<br>Income<br>(Group and Individual) | 4<br>Long-Term<br>Care<br>(Group and Individual) | 5<br>Deposit-Type<br>Contracts |             |
| States, Etc.                 |     |                                     |  |   |  |                                |             |
| 1. Alabama                   | AL  | 31,487                              | 491                                      |   |  | .0                             | 31,978      |
| 2. Alaska                    | AK  | 2,287                               | .0                                       |   |  | .0                             | 2,287       |
| 3. Arizona                   | AZ  | 67,731                              | .0                                       |   |  | .0                             | 67,731      |
| 4. Arkansas                  | AR  | 32,193                              | .0                                       |   |  | .0                             | 32,193      |
| 5. California                | CA  | 234,826                             | .0                                       |   |  | .0                             | 234,826     |
| 6. Colorado                  | CO  | 35,223                              | .0                                       |   |  | .0                             | 35,223      |
| 7. Connecticut               | CT  | 268,059                             | .0                                       |   |  | .0                             | 268,059     |
| 8. Delaware                  | DE  | 45,058                              | .0                                       |   |  | .0                             | 45,058      |
| 9. District of Columbia      | DC  | 1,008                               | .0                                       |   |  | .0                             | 1,008       |
| 10. Florida                  | FL  | 882,753                             | 377,616                                  |   |  | .0                             | 1,260,369   |
| 11. Georgia                  | GA  | 64,856                              | 1,690                                    |   |  | .0                             | 66,546      |
| 12. Hawaii                   | HI  | 3,577                               | .0                                       |   |  | .0                             | 3,577       |
| 13. Idaho                    | ID  | 4,123                               | .0                                       |   |  | .0                             | 4,123       |
| 14. Illinois                 | IL  | 17,780                              | 55,779                                   |   |  | .0                             | 73,559      |
| 15. Indiana                  | IN  | 57,088                              | .0                                       |   |  | .0                             | 57,088      |
| 16. Iowa                     | IA  | 2,588                               | .0                                       |   |  | .0                             | 2,588       |
| 17. Kansas                   | KS  | 1,988                               | .0                                       |   |  | .0                             | 1,988       |
| 18. Kentucky                 | KY  | 1,408                               | .0                                       |   |  | .0                             | 1,408       |
| 19. Louisiana                | LA  | 21,674                              | .0                                       |   |  | .0                             | 21,674      |
| 20. Maine                    | ME  | 15,460                              | .0                                       |   |  | .0                             | 15,460      |
| 21. Maryland                 | MD  | 53,044                              | .0                                       | 276   |  | .0                             | 53,320      |
| 22. Massachusetts            | MA  | 109,563                             | .0                                       |   |  | .0                             | 109,563     |
| 23. Michigan                 | MI  | 220,501                             | .0                                       |   |  | .0                             | 220,501     |
| 24. Minnesota                | MN  | 245,418                             | .0                                       |   |  | .0                             | 245,418     |
| 25. Mississippi              | MS  | 5,066                               | .0                                       |   |  | .0                             | 5,066       |
| 26. Missouri                 | MO  | 23,552                              | .0                                       |   |  | .0                             | 23,552      |
| 27. Montana                  | MT  | 926                                 | .0                                       |   |  | .0                             | 926         |
| 28. Nebraska                 | NE  | .0                                  | .0                                       |   |  | .0                             | .0          |
| 29. Nevada                   | NV  | 13,440                              | .0                                       |   |  | .0                             | 13,440      |
| 30. New Hampshire            | NH  | 12,391                              | .0                                       |   |  | .0                             | 12,391      |
| 31. New Jersey               | NJ  | 602,292                             | 9,400                                    | 394   |  | .0                             | 612,087     |
| 32. New Mexico               | NM  | 6,697                               | 135                                      |   |  | .0                             | 6,832       |
| 33. New York                 | NY  | 87,696,039                          | 40,371,109                               | 3,375   |  | 952,048                        | 129,022,570 |
| 34. North Carolina           | NC  | 169,728                             | 100                                      |   |  | .0                             | 169,828     |
| 35. North Dakota             | ND  | 60                                  | .0                                       |   |  | .0                             | 60          |
| 36. Ohio                     | OH  | 31,354                              | .0                                       |   |  | .0                             | 31,354      |
| 37. Oklahoma                 | OK  | 6,463                               | .0                                       |   |  | .0                             | 6,463       |
| 38. Oregon                   | OR  | 18,832                              | .0                                       |   |  | .0                             | 18,832      |
| 39. Pennsylvania             | PA  | 187,200                             | 36,155                                   |   |  | .0                             | 223,355     |
| 40. Rhode Island             | RI  | 2,509                               | .0                                       |   |  | .0                             | 2,509       |
| 41. South Carolina           | SC  | 111,661                             | 3,156                                    | 274   |  | .0                             | 115,090     |
| 42. South Dakota             | SD  | 3,190                               | .0                                       |   |  | .0                             | 3,190       |
| 43. Tennessee                | TN  | 47,253                              | 34,133                                   |   |  | .0                             | 81,386      |
| 44. Texas                    | TX  | 121,051                             | 2,760                                    |   |  | 36,897                         | 160,707     |
| 45. Utah                     | UT  | 46,584                              | .0                                       |   |  | .0                             | 46,584      |
| 46. Vermont                  | VT  | 11,698                              | .0                                       |   |  | .0                             | 11,698      |
| 47. Virginia                 | VA  | 72,170                              | .0                                       |   |  | .0                             | 72,170      |
| 48. Washington               | WA  | 7,290                               | .0                                       |   |  | .0                             | 7,290       |
| 49. West Virginia            | WV  | 2,169                               | .0                                       |   |  | .0                             | 2,169       |
| 50. Wisconsin                | WI  | 9,321                               | .0                                       |   |  | .0                             | 9,321       |
| 51. Wyoming                  | WY  | 730                                 | .0                                       |   |  | .0                             | 730         |
| 52. American Samoa           | AS  | .0                                  | .0                                       |   |  | .0                             | .0          |
| 53. Guam                     | GU  | .0                                  | .0                                       |   |  | .0                             | .0          |
| 54. Puerto Rico              | PR  | 6,484                               | .0                                       |   |  | .0                             | 6,484       |
| 55. U.S. Virgin Islands      | VI  | 855                                 | .0                                       |   |  | .0                             | 855         |
| 56. Northern Mariana Islands | MP  | .0                                  | .0                                       |   |  | .0                             | .0          |
| 57. Canada                   | CAN | 5,880                               | .0                                       |   |  | .0                             | 5,880       |
| 58. Aggregate Other Alien    | OT  | 23,074                              | .0                                       |   |  | .0                             | 23,074      |
| 59. Total                    |     | 91,665,651                          | 40,892,523                               | 4,319   | 0  | 988,945                        | 133,551,438 |

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

## PART 1 – ORGANIZATIONAL CHART

**Organizational Chart of Dai-ichi Life Holdings, Inc., as of December 31, 2021<sup>1</sup>**



<sup>1</sup> Except as otherwise indicated, chart does not reflect less than 50% ownership interests

<sup>2</sup> Insurance company

<sup>3</sup> Pages 3-5 contain a list of Protective Life Corporation's subsidiaries

<sup>4</sup> The voting rights pertaining to The Dai-ichi Life Research Institute Inc. are split among other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- THE DAI-ICHI BUILDING CO., LTD. – 26.25%
- DAI-ICHI SEIMEI CARD SERVICE Co., LTD. – 9.58%
- NIHON BUSSAN CO., LTD. – 8.75%
- The Dai-ichi Life Information Systems Co., Ltd. – 4.17%

As such, the Dai-ichi group owns 100% of the voting rights pertaining to The Dai-ichi Life Research Institute Inc.

<sup>5</sup> The voting rights pertaining to Dai-ichi Life Realty Asset Management Co., Ltd. are split among other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- SOHGO HOUSING CO., Ltd. – 30%
- As such, the Dai-ichi group owns 100% of the voting rights pertaining to Dai-ichi Life Realty Asset Management Co., Ltd.

<sup>6</sup> The voting rights pertaining to SOHGO HOUSING CO., Ltd. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- The Dai-ichi Building Co., Ltd. – 14.5%

As such, the Dai-ichi group owns 100% of the voting rights pertaining to SOHGO HOUSING CO., Ltd.

<sup>7</sup> The voting rights pertaining to O.M. Building Management Inc. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- The Dai-ichi Life Insurance Company, Limited – 10%

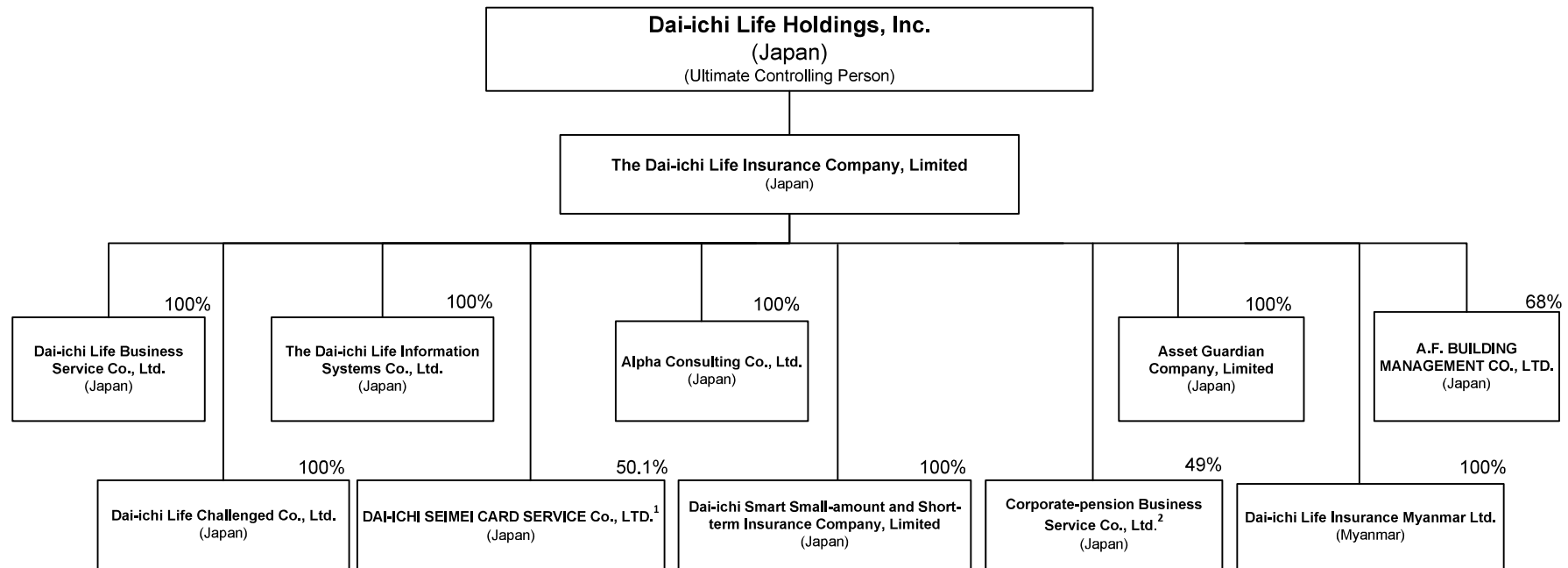
As such, the Dai-ichi group owns 50% of the voting rights pertaining to O.M. Building Management Inc.

\* Effissimo Capital Management Pte Ltd. ("Effissimo") and Effissimo's controlling persons Takashi Kousaka, Hisaaki Sato, and Yoichiro Imai are considered by the New York State Department of Financial Services, for New York insurance regulatory purposes only, to be controlling persons of MONY Life Insurance Company and Protective Life and Annuity Insurance Company. Based on the Statement of Changes to Large-Volume Holdings available on the EDINET as of December 1, 2021, Effissimo, a non-affiliated investment manager, may be deemed the beneficial owner of 9.90% of the common stock of Dai-ichi Life Holdings, Inc., including rehypothecated shares, as of November 24, 2021. Additionally, accounting for Dai-ichi's repurchase of shares as of December 31, 2021, Dai-ichi calculates Effissimo's ownership as 10.52%, including rehypothecated shares.

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

## PART 1 – ORGANIZATIONAL CHART

**Organizational Chart of Dai-ichi Life Holdings, Inc., as of December 31, 2021**



<sup>1</sup> The voting rights pertaining to DAI-ICHI SEIMEI CARD SERVICE Co., LTD. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- THE DAI-ICHI BUILDING CO., LTD. – 11.57%
- NIHON BUSSAN CO., LTD. – 20%
- SOHGO HOUSING CO., Ltd. – 10%
- The Dai-ichi Life Information Systems Co., Ltd. – 3.33%

As such, the Dai-ichi group owns 95% of the voting rights pertaining to DAI-ICHI SEIMEI CARD SERVICE Co., LTD.

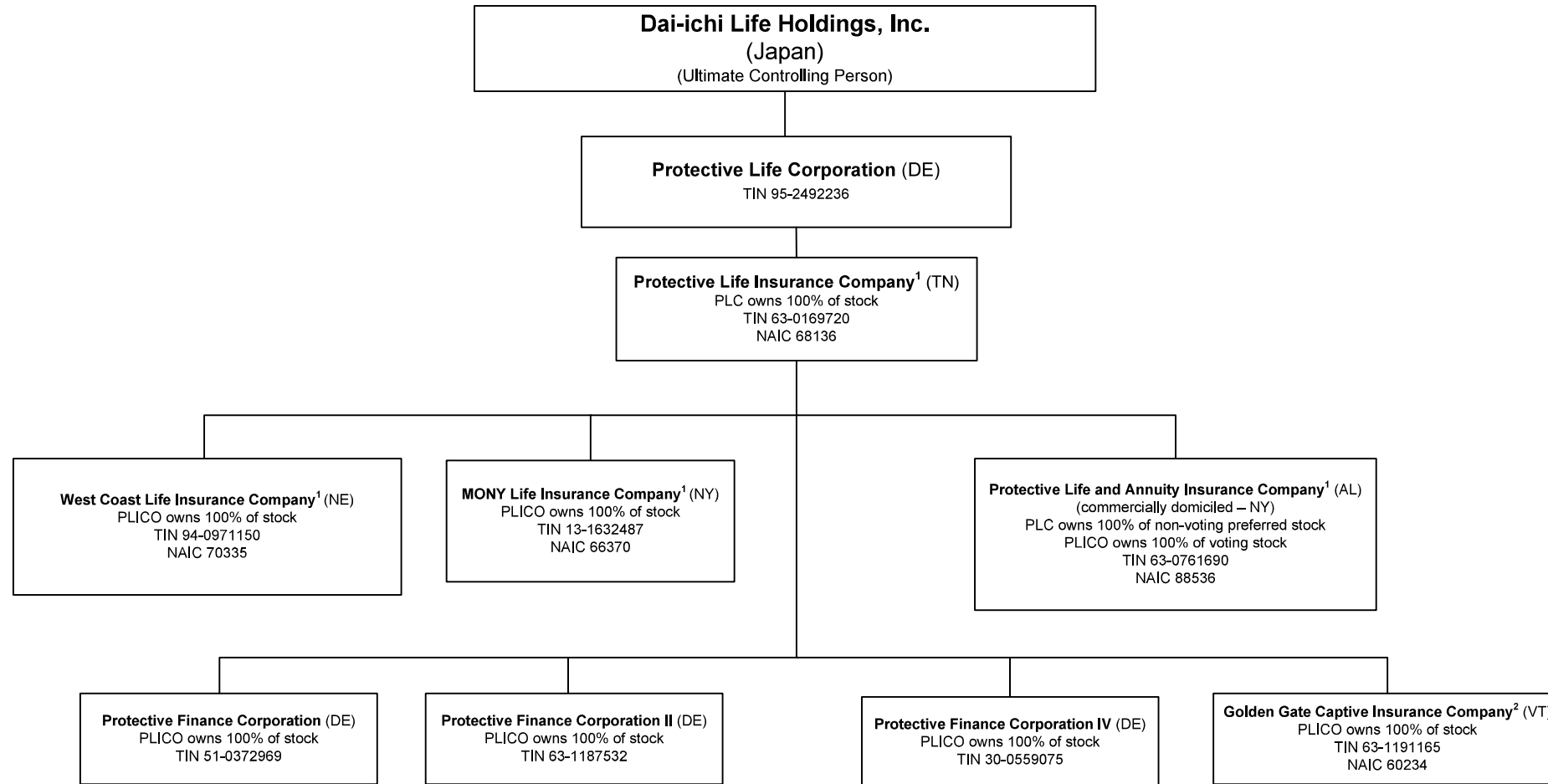
<sup>2</sup> The voting rights pertaining to Corporate-pension Business Service Co., Ltd. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- The Dai-ichi Life Information Systems Co., Ltd. – 1%

As such, the Dai-ichi group owns 50% of the voting rights pertaining to Corporate-pension Business Service Co., Ltd.

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

**Organizational Chart of Dai-ichi Life Holdings, Inc., as of December 31, 2021**

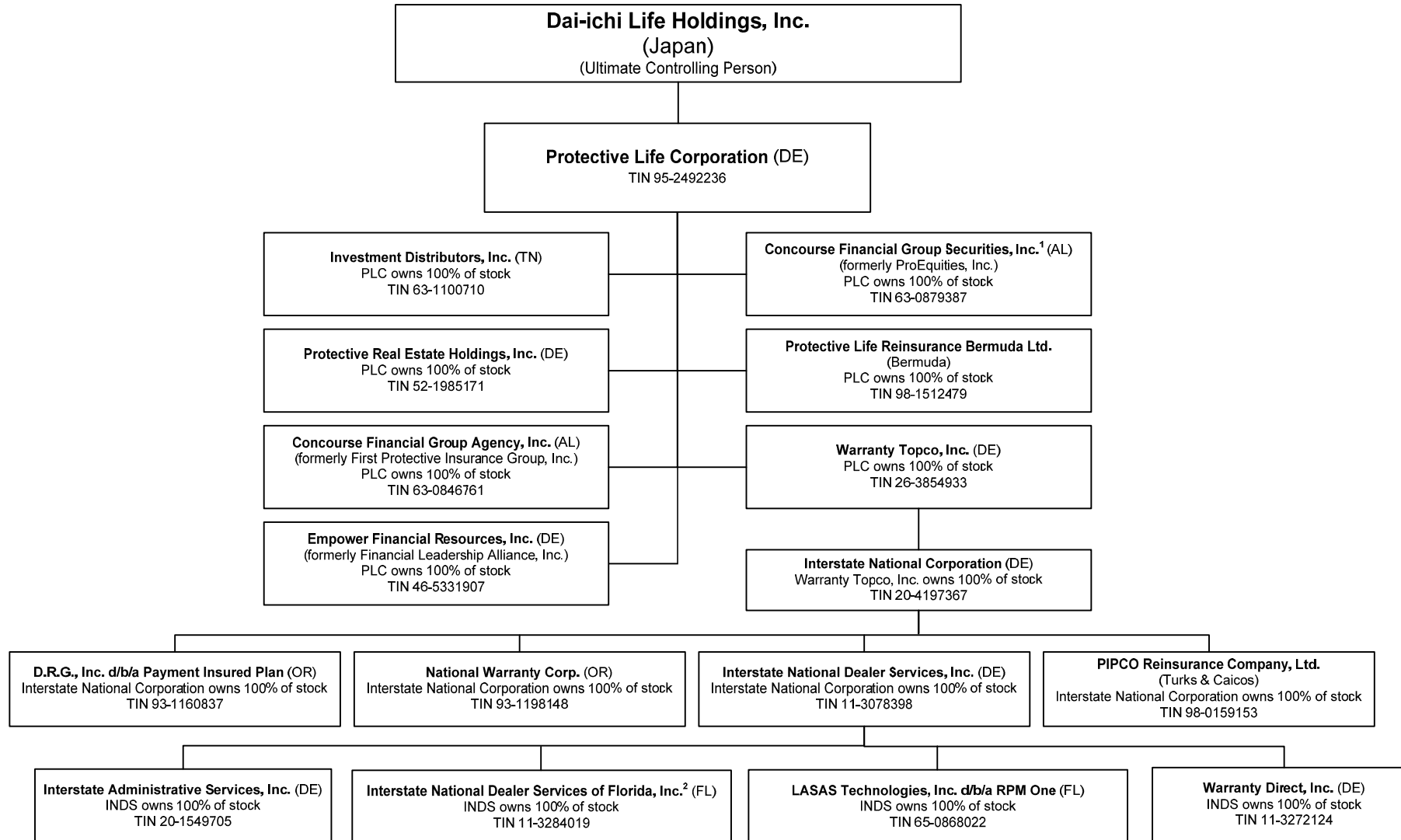


<sup>1</sup> insurance company

<sup>2</sup> captive insurance company

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

**Organizational Chart of Dai-ichi Life Holdings, Inc., as of December 31, 2021**

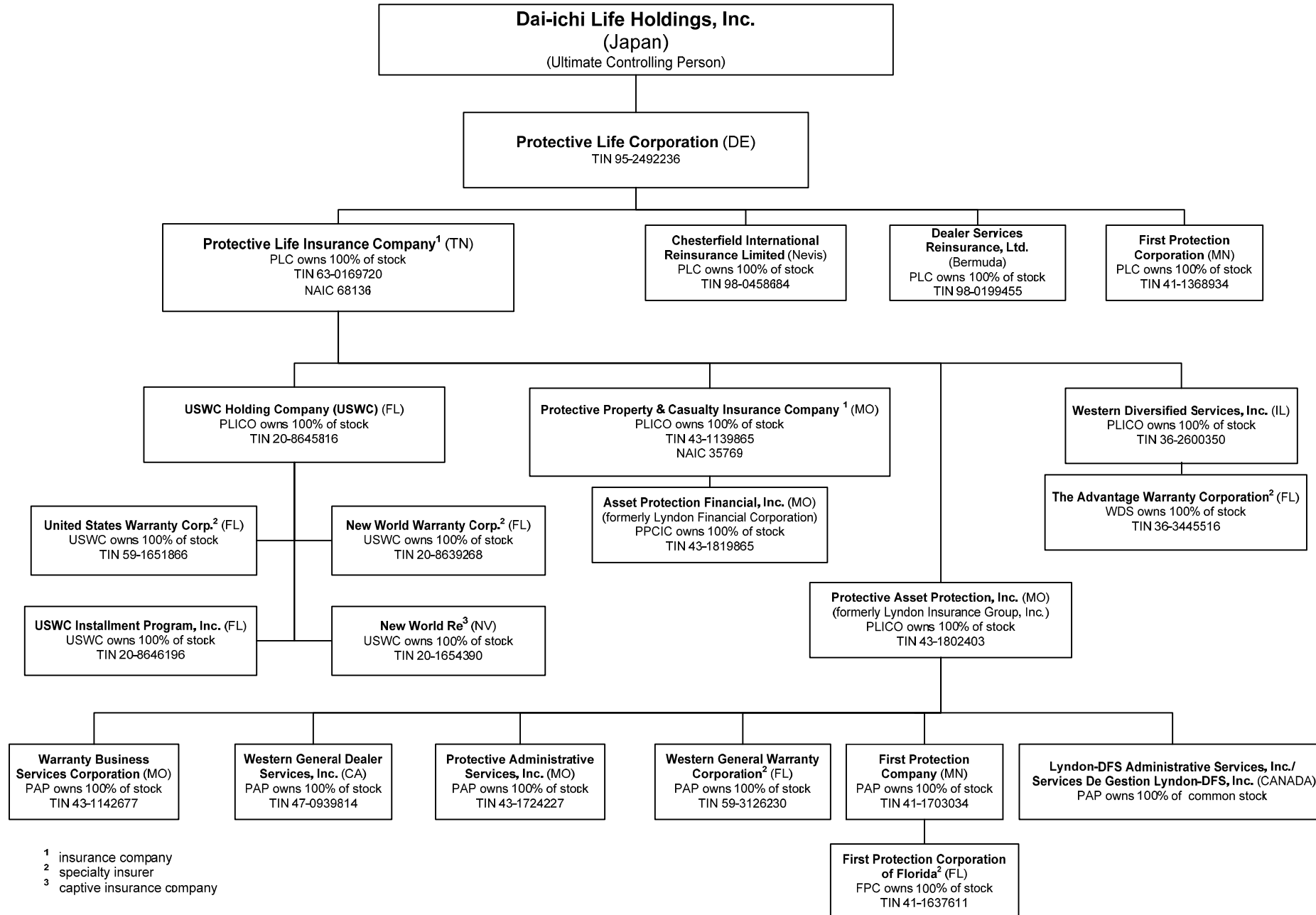


<sup>1</sup> registered investment adviser

<sup>2</sup> Florida specialty insurer

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

**Organizational Chart of Dai-ichi Life Holdings, Inc., as of December 31, 2021**



<sup>1</sup> insurance company  
<sup>2</sup> specialty insurer  
<sup>3</sup> captive insurance company

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2          | 3                 | 4          | 5            | 6          | 7  | 8   | 9                      | 10                                | 11  | 12   | 13   | 14   | 15                                   | 16 |
|------------|------------|-------------------|------------|--------------|------------|--|---|------------------------|-----------------------------------|---|--|--|--|--------------------------------------|----|
| Group Code | Group Name | NAIC Company Code | ID Number  | Federal RSSD | CIK        | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates                           | Domi-ciliary Loca-tion | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person)      | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |            |                   |            |              | 0000948518 | Tokyo  | Dai-ichi Life Holdings, Inc.  | JPN                    | UIP                               |   | Board  |  | Shareholders                               | NO                                   | 1  |
|            |            |                   |            |              |            |  | TAL Dai-ichi Life Australia Pty Limited                               | AUS                    | NIA                               | Dai-ichi Life International Holdings LLC            | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Realty Asset Management Co., Ltd.                       | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 70.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Dai-ichi Life Group Pty Limited                                   | AUS                    | NIA                               | TAL Dai-ichi Life Australia Pty Limited             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | International Life Solutions Proprietary Limited                      | ZAF                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Distribution Holdings Limited                                     | AUS                    | NIA                               | TAL Dai-ichi Life Group Pty Limited                 | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Life Limited  | AUS                    | IA                                | TAL Dai-ichi Life Group Pty Limited                 | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Affinia Financial Advisers Limited                                    | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Asteron Life & Superannuation Limited                                 | AUS                    | NIA                               | TAL Dai-ichi Life Group Pty Limited                 | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Superannuation Limited  | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Direct Pty Limited  | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Services Limited  | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | TAL Australia Distribution Limited                                    | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | InsuranceLine Limited   | NZL                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | National Financial Solutions Pty Limited                              | AUS                    | NIA                               | TAL Distribution Holdings Limited                   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Lifebrokr Pty Limited   | AUS                    | NIA                               | National Financial Solutions Pty Limited            | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Lifebrokr NZ Limited  | NZL                    | NIA                               | National Financial Solutions Pty Limited            | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Business Service Co., Ltd.                              | JPN                    | NIA                               | The Dai-ichi Life Insurance Company, Limited        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Challenged Co., Ltd.                                    | JPN                    | NIA                               | The Dai-ichi Life Insurance Company, Limited        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | A.F. BUILDING MANAGEMENT CO., LTD.                                    | JPN                    | NIA                               | Limited   | Ownership  | 68.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | QOlead, Ltd.  | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life International Limited                                   | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life International Holdings, LLC                             | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 99.997                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Asset Guardian Company, Limited                                       | JPN                    | NIA                               | The Dai-ichi Life Insurance Company, Limited        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Smart Small-amount and Short-term Insurance Company, Limited | JPN                    | NIA                               | Limited   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   | 13-3968270 |              |            |  | DLI North America, Inc.   | DE                     | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | THE DAI-ICHI BUILDING CO., LTD.                                       | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Insurance Company, Limited                              | JPN                    | IA                                | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life International (Europe) Limited                          | GBR                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | DLI Asia Pacific Pte. Limited   | SGP                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | The Neo First Life Insurance Company, Limited                         | JPN                    | IA                                | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Reinsurance Bermuda Ltd.                                | BMU                    | IA                                | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | The Dai-ichi Frontier Life Insurance Company, Limited                 | JPN                    | IA                                | Dai-ichi Life Holdings, Inc.                        | Ownership  | 40.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Asset Management One Co., Ltd   | JPN                    | NIA                               | Dai-ichi Life Holdings, Inc.                        | Ownership  | 49.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Insurance Company of Vietnam, Limited                   | VNM                    | IA                                | Dai-ichi Life Holdings, Inc.                        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Dai-ichi Life Vietnam Fund Management Company Limited                 | VNM                    | NIA                               | Dai-ichi Life Insurance Company of Vietnam, Limited | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | The Dai-ichi Life Information Systems Co., Ltd.                       | JPN                    | NIA                               | Limited   | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | DAI-ICHI SEIMEI CARD SERVICE CO., LTD.                                | JPN                    | NIA                               | The Dai-ichi Life Insurance Company, Limited        | Ownership  | 50.100                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |            |                   |            |              |            |  | Alpha Consulting Co., Ltd.  | JPN                    | NIA                               | The Dai-ichi Life Insurance Company, Limited        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1          | 2                           | 3                 | 4          | 5            | 6   | 7  | 8  | 9                     | 10                                | 11   | 12   | 13   | 14   | 15                                   | 16 |
|------------|-----------------------------|-------------------|------------|--------------|-----|--|--|-----------------------|-----------------------------------|--|--|--|--|--------------------------------------|----|
| Group Code | Group Name                  | NAIC Company Code | ID Number  | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates          | Domi-ciliary Location | Relation-ship to Reporting Entity | Directly Controlled by (Name of Entity/Person)   | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Re-quired? (Yes/No) | *  |
|            |                             |                   |            |              |     |  | O.M. Building Management Inc.                        | JPN                   | NIA                               | THE DAI-ICHI BUILDING CO., LTD                   | Ownership  | 40.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | Corporate-Pension Business Service Co., Ltd.         | JPN                   | NIA                               | The Dai-ichi Life Insurance Company, Limited     | Ownership  | 49.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | Dai-ichi Life Insurance Myanmar Ltd.                 | MWR                   | NIA                               | The Dai-ichi Life Insurance Company, Limited     | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | Star Union Dai-ichi Life Insurance Company Limited   | IND                   | IA                                | Dai-ichi Life International Holdings LLC         | Ownership  | 45.940                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | PT Panin International                               | IDN                   | NIA                               | Dai-ichi Life International Holdings LLC         | Ownership  | 36.840                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | OCEAN LIFE INSURANCE PUBLIC COMPANY                  | THA                   | IA                                | Dai-ichi Life International Holdings LLC         | Ownership  | 24.000                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | The Dai-ichi Life Research Institute, Inc.           | JPN                   | NIA                               | Dai-ichi Life Holdings, Inc.                     | Ownership  | 51.250                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | Dai-ichi Life Insurance (Cambodia) PLC.              | KHM                   | IA                                | Dai-ichi Life Holdings, Inc.                     | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
|            |                             |                   |            |              |     |  | SOHGO HOUSING CO., Ltd.                              | JPN                   | NIA                               | Dai-ichi Life Holdings, Inc.                     | Ownership  | 85.500                                     | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 95-2492236 |              |     |  | Protective Life Corporation                          | DE                    | UIP                               | Dai-ichi Life Holdings, Inc.                     | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 68136             | 63-0169720 |              |     |  | Protective Life Insurance Company                    | TN                    | UDP                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 88536             | 63-0761690 |              |     |  | Protective Life and Annuity Insurance Company        | AL                    | RE                                | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 70335             | 94-0971150 |              |     |  | West Coast Life Insurance Company                    | NE                    | IA                                | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 66370             | 13-1632487 |              |     |  | MONEY Life Insurance Company                         | NY                    | IA                                | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 36-2600350 |              |     |  | Western Diversified Services, Inc.                   | IL                    | NIA                               | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 51-0372969 |              |     |  | Protective Finance Corporation                       | DE                    | NIA                               | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 63-1187532 |              |     |  | Protective Finance Corporation II                    | DE                    | NIA                               | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-8645816 |              |     |  | USWC Holding Company                                 | FL                    | NIA                               | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 59-1651866 |              |     |  | United States Warranty Corp.                         | FL                    | NIA                               | USWC Holding Company                             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-8639268 |              |     |  | New World Warranty Corp.                             | FL                    | NIA                               | USWC Holding Company                             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-8646196 |              |     |  | USWC Installment Program, Inc.                       | FL                    | NIA                               | USWC Holding Company                             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-1654390 |              |     |  | New World Re   | NV                    | NIA                               | USWC Holding Company                             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 36-3445516 |              |     |  | The Advantage Warranty Corporation                   | FL                    | NIA                               | Western Diversified Services, Inc.               | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 98-0199455 |              |     |  | Dealer Services Reinsurance, Ltd.                    | BMU                   | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 60234             | 63-1191165 |              |     |  | Golden Gate Captive Insurance Company                | VT                    | IA                                | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 43-1802403 |              |     |  | Protective Asset Protection, Inc.                    | MO                    | NIA                               | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 43-1724227 |              |     |  | Protective Administrative Services, Inc.             | MO                    | NIA                               | Protective Asset Protection, Inc.                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation | 35769             | 43-1139865 |              |     |  | Protective Property & Casualty Insurance Company     | MO                    | IA                                | Protective Life Insurance Company                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 43-1819865 |              |     |  | Asset Protection Financial, Inc.                     | MO                    | NIA                               | Protective Property & Casualty Insurance Company | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 63-1100710 |              |     |  | Investment Distributors, Inc                         | TN                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 52-1985171 |              |     |  | Protective Real Estate Holdings, Inc                 | DE                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 63-0879387 |              |     |  | Concourse Financial Group Securities, Inc.           | AL                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 63-0846761 |              |     |  | Concourse Financial Group Agency, Inc.               | AL                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 26-3854933 |              |     |  | Warranty Topco, Inc.                                 | DE                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-4197367 |              |     |  | Interstate National Corporation                      | DE                    | NIA                               | Warranty Topco, Inc.                             | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 93-1160837 |              |     |  | D.R.G., Inc.   | OR                    | NIA                               | Interstate National Corporation                  | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 20-1549705 |              |     |  | Interstate Administrative Services, Inc.             | DE                    | NIA                               | Interstate National Dealer Services, Inc.        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 93-1198148 |              |     |  | National Warranty Corp                               | OR                    | NIA                               | Interstate National Corporation                  | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 11-3284019 |              |     |  | Interstate National Dealer Services of Florida, Inc. | FL                    | NIA                               | Interstate National Dealer Services, Inc.        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 11-3078398 |              |     |  | Interstate National Dealer Services, Inc.            | DE                    | NIA                               | Interstate National Corporation                  | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 95-0868022 |              |     |  | LASAS Technologies, Inc.                             | FL                    | NIA                               | Interstate National Dealer Services, Inc.        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 98-0159153 |              |     |  | PIPICO Reinsurance Company, Ltd.                     | TCA                   | NIA                               | Interstate National Corporation                  | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 11-3272124 |              |     |  | Warranty Direct, Inc.                                | DE                    | NIA                               | Interstate National Dealer Services, Inc.        | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 41-1703034 |              |     |  | First Protection Company                             | MN                    | NIA                               | Protective Asset Protection, Inc.                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 41-1368934 |              |     |  | First Protection Corporation                         | MN                    | NIA                               | Protective Life Corporation                      | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 41-1637611 |              |     |  | First Protection Corporation of Florida              | FL                    | NIA                               | First Protection Company                         | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |
| .0458      | Protective Life Corporation |                   | 00-0000000 |              |     |  | Lyndon-DFS Administrative Services, Inc.             | CAN                   | NIA                               | Protective Asset Protection, Inc.                | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                   |    |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE Y**

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

| 1          | 2                           | 3                 | 4          | 5            | 6   | 7  | 8   | 9                    | 10                               | 11   | 12   | 13   | 14   | 15                                  | 16 |
|------------|-----------------------------|-------------------|------------|--------------|-----|--|---|----------------------|----------------------------------|--|--|--|--|-------------------------------------|----|
| Group Code | Group Name                  | NAIC Company Code | ID Number  | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Yes/No) | *  |
| .0458      | Protective Life Corporation |                   | 43-1142677 |              |     |  | Warranty Business Services Corporation      | MO                   | NIA                              | Protective Asset Protection, Inc.              | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 98-0458684 |              |     |  | Chesterfield International Reins. Ltd.      | KNA                  | NIA                              | Protective Life Corporation                    | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 47-0939814 |              |     |  | Western General Dealer Services, Inc.       | CA                   | NIA                              | Protective Asset Protection, Inc.              | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 59-3126230 |              |     |  | Western General Warranty Corporation        | FL                   | NIA                              | Protective Asset Protection, Inc.              | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 30-0559075 |              |     |  | Protective Finance Corporation IV           | DE                   | NIA                              | Protective Life Insurance Company              | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 46-5331907 |              |     |  | Empower Financial Resources, Inc.           | DE                   | NIA                              | Protective Life Corporation                    | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |
| .0458      | Protective Life Corporation |                   | 98-1512479 |              |     |  | Protective Life Reinsurance Bermuda, Ltd.   | BMU                  | NIA                              | Protective Life Corporation                    | Ownership  | 100.000                                    | Dai-ichi Life Holdings, Inc.               | NO                                  |    |

| Asterisk | Explanation   |
|----------|---|
| 1        | Except as otherwise indicated, schedule does not reflect less than 50% ownership interests. |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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) |
|                   | 95-2492236     | Protective Life Corporation                              | 1,000,000             | (2,750,000)           |  |  |   |   |     |  | (1,750,000)  |  |
| 68136             | 63-0169720     | Protective Life Insurance Company                        | 102,725,000           | (9,600,000)           |  |  |   |   |     |  | 93,125,000   | 5,194,039,121  |
| 70335             | 94-0971150     | West Coast Life Insurance Company                        | (25,000,000)          | .0                    |  |  |   |   |     |  | (25,000,000) | 3,150,977,590  |
| 66370             | 13-1632487     | MONY Life Insurance Company                              | (37,000,000)          | .0                    |  |  |   |   |     |  | (37,000,000) |  |
|                   | 43-1802403     | Protective Asset Protection, Inc.                        | 625,000               | .0                    |  |  |   |   |     |  | 625,000      |  |
| 35769             | 43-1139865     | Protective Property & Casualty Insurance Company         | .0                    | .0                    |  |  |   |   |     |  | .0           | 146,960,857  |
|                   | 43-1142677     | Warranty Business Services Corporation                   | (500,000)             | .0                    |  |  |   |   |     |  | (500,000)    |  |
|                   | 41-1637611     | First Protection Corporation of Florida                  | (375,000)             | .0                    |  |  |   |   |     |  | (375,000)    |  |
|                   | 41-1368934     | First Protection Corporation                             | (1,000,000)           | .0                    |  |  |   |   |     |  | (1,000,000)  |  |
|                   | 41-1703034     | First Protection Company                                 | 25,000                | .0                    |  |  |   |   |     |  | 25,000       |  |
|                   | 43-1724227     | Protective Administrative Services, Inc.                 | (1,000,000)           | .0                    |  |  |   |   |     |  | (1,000,000)  |  |
|                   | 59-3126230     | Western General Warranty Corporation                     | (500,000)             | .0                    |  |  |   |   |     |  | (500,000)    |  |
|                   | 36-2600350     | Western Diversified Services, Inc.                       | (4,000,000)           | .0                    |  |  |   |   |     |  | (4,000,000)  |  |
|                   | 63-0846761     | Concourse Financial Group Agency, Inc.                   | .0                    | 2,750,000             |  |  |   |   |     |  | 2,750,000    |  |
| 60234             | 63-1191165     | Golden Gate Captive Insurance Company                    | (25,000,000)          | 9,600,000             |  |  |   |   |     |  | (15,400,000) | (7,848,473,019)  |
|                   | 98-0199455     | Dealer Services Reinsurance, Ltd.                        | .0                    | .0                    |  |  |   |   |     |  | .0           | (112,917,195)  |
|                   | 98-0458684     | Chesterfield International Reinsurance Limited           | .0                    | .0                    |  |  |   |   |     |  | .0           | (34,969,318)   |
|                   | 20-8645816     | USWC Holding Company                                     | .0                    | .0                    |  |  |   |   |     |  | .0           |  |
|                   | 59-1651866     | United States Warranty Corp.                             | (10,000,000)          | .0                    |  |  |   |   |     |  | (10,000,000) |  |
|                   | 98-0159153     | PIPICO Reinsurance Company, Ltd.                         | (500,000)             | .0                    |  |  |   |   |     |  | (500,000)    |  |
|                   | 20-4197367     | Interstate National Corporation                          | .0                    | .0                    |  |  |   |   |     |  | .0           |  |
|                   | 26-3854933     | Warranty Topco, Inc                                      | 500,000               | .0                    |  |  |   |   |     |  | 500,000      |  |
|                   | 98-1512479     | Protective Life Reinsurance Bermuda Ltd.                 | .0                    | .0                    |  |  |   |   |     |  | .0           | (495,618,036)  |
| 9999999           | Control Totals |  | 0                     | 0                     | 0  | 0  | 0   | 0   | XXX | 0  | 0            | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>Insurers in Holding Company                 | 2<br>Owners with Greater Than 10% Ownership | 3<br>Ownership Percentage<br>Column 2 of<br>Column 1 | 4<br>Granted<br>Disclaimer<br>of Control/<br>Affiliation of<br>Column 2<br>Over<br>Column 1<br>(Yes/No) | 5<br>Ultimate Controlling Party | 6<br>U.S. Insurance Groups or Entities Controlled<br>by Column 5 | 7<br>Ownership<br>Percentage<br>(Column 5 of<br>Column 6) | 8<br>Granted<br>Disclaimer<br>of Control/<br>Affiliation of<br>Column 5<br>Over<br>Column 6<br>(Yes/No) |
|--|---|--|---|---------------------------------|--|---|---|
| Protective Life Insurance Company                | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life Insurance Company                | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life Insurance Company                | Effissimo Capital Management Pte Ltd.       | 10.520   | YES   | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life and Annuity Insurance Company    | Protective Life Insurance Company           | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life and Annuity Insurance Company    | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life and Annuity Insurance Company    | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Life and Annuity Insurance Company    | Effissimo Capital Management Pte Ltd.       | 10.520   | YES   | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| West Coast Life Insurance Company                | Protective Life Insurance Company           | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| West Coast Life Insurance Company                | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| West Coast Life Insurance Company                | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| West Coast Life Insurance Company                | Effissimo Capital Management Pte Ltd.       | 10.520   | YES   | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| MONY Life Insurance Company                      | Protective Life Insurance Company           | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| MONY Life Insurance Company                      | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| MONY Life Insurance Company                      | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| MONY Life Insurance Company                      | Effissimo Capital Management Pte Ltd.       | 10.520   | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Property & Casualty Insurance Company | Protective Life Insurance Company           | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Property & Casualty Insurance Company | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Property & Casualty Insurance Company | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Protective Property & Casualty Insurance Company | Effissimo Capital Management Pte Ltd.       | 10.520   | YES   | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Golden Gate Captive Insurance Company            | Protective Life Insurance Company           | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Golden Gate Captive Insurance Company            | Protective Life Corporation                 | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |
| Golden Gate Captive Insurance Company            | Dai-ichi Life Holdings, Inc.                | 100.000  | NO  | Dai-ichi Life Holdings, Inc.    | Protective Life Group (NAIC Group Code 0458)                     | 100.000   | NO  |

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

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.

|  |     |
|--|-----|
| <b>MARCH FILING</b>  |     |
| 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? .....            | YES |
| 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? .....  | YES |
| 15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? .....   | YES |
| 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? .....                                 | YES |
| 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? .....         | NO  |
| 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? .....  | YES |
| 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? .....   | YES |
| 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? .....                        | YES |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**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? ..... YES
- 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? ..... YES
- 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? ..... YES
- 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? ..... YES
- 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) ... YES
- 39. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... YES
- 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? ..... YES
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? ..... YES
- 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? ..... YES

**AUGUST FILING**

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ..... NO

Explanations:

- 10. Less than 100 shareholders
- 11. The Company does not write medicare business.
- 12. This Company is not a foreign company.
- 16. Not applicable
- 17. The company does not have synthetic GICs.
- 18. The Company does not use EDIM for indexed annuity reserves.
- 20. The Company does not offer EIUL.
- 21. The Company does not offer EIUL.
- 22. The Company does not offer EIUL.
- 28. No business.
- 30. The Company does not write this type of business.
- 31. The company has not filed for relief from this requirement.
- 32. The company has not filed for relief from this requirement.
- 33. The company has not filed for relief from this requirement.
- 35. The Company has no health care receivables.
- 37. The Company does not have any long-term care business.
- 40. The Company does not have any healthcare business.
- 41. The Company does not have any healthcare business.
- 42. The Company does not offer any AG38 8D SGUL.
- 48. The Company is exempt under MAR premium threshold.

Bar Codes:

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



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



- 12. Trusteed Surplus Statement [Document Identifier 490]



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



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



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



- 20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



- 28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



- 30. Medicare Part D Coverage Supplement [Document Identifier 365]



- 31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

32. Relief from the one-year cooling off period for independent CPA  
[Document Identifier 225]



33. Relief from the Requirements for Audit Committees [Document Identifier 226]



35. Health Care Receivables Supplement [Document Identifier 470]



37. Long-Term Care Experience Reporting Forms [Document Identifier 306]



40. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



41. Supplemental Health Care Exhibit's Expense Allocation Report  
[Document Identifier 217]



42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D  
[Document Identifier 435]



48. Management's Report of Internal Control Over Financial Reporting  
[Document Identifier 223]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Exhibit 2 Line 9.3

|   | Insurance |                       |                |                                  | 5<br>Investment | 6<br>Fraternal | 7<br>Total |
|---|-----------|-----------------------|----------------|----------------------------------|-----------------|----------------|------------|
|   | 1<br>Life | Accident and Health   |                | 4<br>All Other Lines of Business |                 |                |            |
|   |           | 2<br>Cost Containment | 3<br>All Other |                                  |                 |                |            |
| 09.304. Software Maintenance .....  | 330,945   |                       | 28             | 849                              | 49,013          |                | 380,835    |
| 09.305. Recruiting .....  | 176,459   |                       | 11             | 330                              | 5,509           |                | 182,309    |
| 09.306. Contributions .....   | 19,624    |                       |                |                                  |                 |                | 19,624     |
| 09.307. Filing Fees .....   | 14,007    |                       |                |                                  |                 |                | 14,007     |
| 09.308. Real estate expenses .....  | 5,970     |                       | 0              | 0                                |                 |                | 5,970      |
| 09.309. Rating agency fees .....  | 5,482     |                       |                |                                  |                 |                | 5,482      |
| 09.310. Invest exp not included elsewhere .....                           |           |                       |                |                                  | 4,486           |                | 4,486      |
| 09.311. Risk Management charge .....                                      | 65,478    |                       |                | (33,526)                         | (31,952)        |                | 0          |
| 09.397. Summary of remaining write-ins for Line 9.3<br>from overflow page | 617,965   | 0                     | 39             | (32,347)                         | 27,056          | 0              | 612,713    |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

| Investment Categories  | Gross Investment Holdings |  | Admitted Assets as Reported in the Annual Statement |  |                                   |  |
|--|---------------------------|--|---|--|-----------------------------------|--|
|  | 1<br>Amount               | 2<br>Percentage of Column 1<br>Line 13 | 3<br>Amount   | 4<br>Securities Lending Reinvested Collateral Amount | 5<br>Total (Col. 3 + 4)<br>Amount | 6<br>Percentage of Column 5<br>Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):   |                           |  |   |  |                                   |  |
| 1.01 U.S. governments .....  | 40,532,699                | 0.683                                  | 40,532,699  |  | 40,532,699                        | 0.683                                  |
| 1.02 All other governments .....   | 28,004,611                | 0.472                                  | 28,004,611  |  | 28,004,611                        | 0.472                                  |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 13,567,387                | 0.229                                  | 13,567,387  |  | 13,567,387                        | 0.229                                  |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 71,046,800                | 1.197                                  | 71,046,800  |  | 71,046,800                        | 1.197                                  |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 729,009,580               | 12.286                                 | 729,009,580   |  | 729,009,580                       | 12.286                                 |
| 1.06 Industrial and miscellaneous .....  | 4,427,424,214             | 74.612                                 | 4,427,424,214                                       |  | 4,427,424,214                     | 74.612                                 |
| 1.07 Hybrid securities .....   | 43,051,407                | 0.726                                  | 43,051,407  |  | 43,051,407                        | 0.726                                  |
| 1.08 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 1.09 SVO identified funds .....  | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 1.10 Unaffiliated Bank loans .....   | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 1.11 Total long-term bonds .....   | 5,352,636,698             | 90.204                                 | 5,352,636,698                                       | 0  | 5,352,636,698                     | 90.206                                 |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |  |   |  |                                   |  |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 15,926,380                | 0.268                                  | 15,926,380  |  | 15,926,380                        | 0.268                                  |
| 2.02 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 2.03 Total preferred stocks .....  | 15,926,380                | 0.268                                  | 15,926,380  | 0  | 15,926,380                        | 0.268                                  |
| 3. Common stocks (Schedule D, Part 2, Section 2):  |                           |  |   |  |                                   |  |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 4,702                     | 0.000                                  | 4,702   |  | 4,702                             | 0.000                                  |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 3,409,243                 | 0.057                                  | 3,409,243   |  | 3,409,243                         | 0.057                                  |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 3.05 Mutual funds .....  | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 3.06 Unit investment trusts .....  | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 3.07 Closed-end funds .....  | 0                         | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 3.08 Total common stocks .....   | 3,413,945                 | 0.058                                  | 3,413,945   | 0  | 3,413,945                         | 0.058                                  |
| 4. Mortgage loans (Schedule B):  |                           |  |   |  |                                   |  |
| 4.01 Farm mortgages .....  | 0                         | 0.000                                  |   |  | 0                                 | 0.000                                  |
| 4.02 Residential mortgages .....   | 0                         | 0.000                                  |   |  | 0                                 | 0.000                                  |
| 4.03 Commercial mortgages .....  | 343,496,165               | 5.789                                  | 343,496,165   |  | 343,496,165                       | 5.789                                  |
| 4.04 Mezzanine real estate loans .....   | 0                         | 0.000                                  |   |  | 0                                 | 0.000                                  |
| 4.05 Total valuation allowance .....   |                           | 0.000                                  |   |  | 0                                 | 0.000                                  |
| 4.06 Total mortgage loans .....  | 343,496,165               | 5.789                                  | 343,496,165   | 0  | 343,496,165                       | 5.789                                  |
| 5. Real estate (Schedule A):   |                           |  |   |  |                                   |  |
| 5.01 Properties occupied by company .....  |                           | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 5.02 Properties held for production of income .....  |                           | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 5.03 Properties held for sale .....  |                           | 0.000                                  | 0   |  | 0                                 | 0.000                                  |
| 5.04 Total real estate .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |  |   |  |                                   |  |
| 6.01 Cash (Schedule E, Part 1) .....   | 25,369,097                | 0.428                                  | 25,369,097  |  | 25,369,097                        | 0.428                                  |
| 6.02 Cash equivalents (Schedule E, Part 2) .....   | 66,246,929                | 1.116                                  | 66,246,929  |  | 66,246,929                        | 1.116                                  |
| 6.03 Short-term investments (Schedule DA) .....  | 1,125,517                 | 0.019                                  | 1,125,517   |  | 1,125,517                         | 0.019                                  |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 92,741,543                | 1.563                                  | 92,741,543  | 0  | 92,741,543                        | 1.563                                  |
| 7. Contract loans .....  | 50,652,886                | 0.854                                  | 50,538,599  |  | 50,538,599                        | 0.852                                  |
| 8. Derivatives (Schedule DB) .....   | 34,188,769                | 0.576                                  | 34,188,769  |  | 34,188,769                        | 0.576                                  |
| 9. Other invested assets (Schedule BA) .....   | 38,831,178                | 0.654                                  | 38,831,178  |  | 38,831,178                        | 0.654                                  |
| 10. Receivables for securities .....   | 26,298                    | 0.000                                  | 26,298  |  | 26,298                            | 0.000                                  |
| 11. Securities Lending (Schedule DL, Part 1) .....   | 0                         | 0.000                                  | 0   | XXX  | XXX                               | XXX                                    |
| 12. Other invested assets (Page 2, Line 11) .....  | 1,985,162                 | 0.033                                  | 1,985,162   |  | 1,985,162                         | 0.033                                  |
| 13. Total invested assets .....  | 5,933,899,024             | 100.000                                | 5,933,784,737                                       | 0  | 5,933,784,737                     | 100.000                                |

## SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

## SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

|      |   |             |
|------|---|-------------|
| 1.   | Book value/recorded investment excluding accrued interest, December 31 of prior year .....                            | 194,436,765 |
| 2.   | Cost of acquired:   |             |
| 2.1  | Actual cost at time of acquisition (Part 2, Column 7) .....   | 160,865,000 |
| 2.2  | Additional investment made after acquisition (Part 2, Column 8) .....   | 0           |
| 3.   | Capitalized deferred interest and other:  |             |
| 3.1  | Totals, Part 1, Column 12 .....   | (5,989)     |
| 3.2  | Totals, Part 3, Column 11 .....   | 0           |
| 4.   | Accrual of discount .....   | 5,152       |
| 5.   | Unrealized valuation increase (decrease):   |             |
| 5.1  | Totals, Part 1, Column 9 .....  | 0           |
| 5.2  | Totals, Part 3, Column 8 .....  | 0           |
| 6.   | Total gain (loss) on disposals, Part 3, Column 18 .....   | 0           |
| 7.   | Deduct amounts received on disposals, Part 3, Column 15 .....   | 11,751,041  |
| 8.   | Deduct amortization of premium and mortgage interest points and commitment fees .....                                 | 53,724      |
| 9.   | Total foreign exchange change in book value/recorded investment excluding accrued interest:                           |             |
| 9.1  | Totals, Part 1, Column 13 .....   | 0           |
| 9.2  | Totals, Part 3, Column 13 .....   | 0           |
| 10.  | Deduct current year's other than temporary impairment recognized:   |             |
| 10.1 | Totals, Part 1, Column 11 .....   | 0           |
| 10.2 | Totals, Part 3, Column 10 .....   | 0           |
| 11.  | Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... | 343,496,165 |
| 12.  | Total valuation allowance .....   |             |
| 13.  | Subtotal (Line 11 plus 12) .....  | 343,496,165 |
| 14.  | Deduct total nonadmitted amounts .....  | 0           |
| 15.  | Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....                             | 343,496,165 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

|     |  |            |
|-----|--|------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                            | 29,808,389 |
| 2.  | Cost of acquired:  |            |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....                          | 9,072,630  |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 9) .....                | 0          |
|     |  | 9,072,630  |
| 3.  | Capitalized deferred interest and other:   |            |
|     | 3.1 Totals, Part 1, Column 16 .....  | 0          |
|     | 3.2 Totals, Part 3, Column 12 .....  | 0          |
| 4.  | Accrual of discount .....  | 877        |
| 5.  | Unrealized valuation increase (decrease):  |            |
|     | 5.1 Totals, Part 1, Column 13 .....  | 0          |
|     | 5.2 Totals, Part 3, Column 9 .....   | 0          |
| 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 .....                                    | 50,718     |
| 9.  | Total foreign exchange change in book/adjusted carrying value:                           |            |
|     | 9.1 Totals, Part 1, Column 17 .....  | 0          |
|     | 9.2 Totals, Part 3, Column 14 .....  | 0          |
| 10. | Deduct current year's other than temporary impairment recognized:                        |            |
|     | 10.1 Totals, Part 1, Column 15 .....   | 0          |
|     | 10.2 Totals, Part 3, Column 11 .....   | 0          |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... | 38,831,178 |
| 12. | Deduct total nonadmitted amounts .....   |            |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   | 38,831,178 |

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

|     |  |               |
|-----|--|---------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....  | 5,719,228,758 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....  | 598,535,595   |
| 3.  | Accrual of discount .....  | 7,266,320     |
| 4.  | Unrealized valuation increase (decrease):  |               |
|     | 4.1. Part 1, Column 12 .....   | (40,920)      |
|     | 4.2. Part 2, Section 1, Column 15 .....  | (343,240)     |
|     | 4.3. Part 2, Section 2, Column 13 .....  | 151,916       |
|     | 4.4. Part 4, Column 11 .....   | 811           |
|     |  | (231,433)     |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....  | 6,557,346     |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 946,425,100   |
| 7.  | Deduct amortization of premium .....   | 15,041,357    |
| 8.  | Total foreign exchange change in book/adjusted carrying value:   |               |
|     | 8.1. Part 1, Column 15 .....   | 0             |
|     | 8.2. Part 2, Section 1, Column 19 .....  | 0             |
|     | 8.3. Part 2, Section 2, Column 16 .....  | 0             |
|     | 8.4. Part 4, Column 15 .....   | 0             |
|     |  | 0             |
| 9.  | Deduct current year's other than temporary impairment recognized:  |               |
|     | 9.1. Part 1, Column 14 .....   | 32,411        |
|     | 9.2. Part 2, Section 1, Column 17 .....  | 0             |
|     | 9.3. Part 2, Section 2, Column 14 .....  | 0             |
|     | 9.4. Part 4, Column 13 .....   | 0             |
|     |  | 32,411        |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 2,119,305     |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 5,371,977,023 |
| 12. | Deduct total nonadmitted amounts .....   | 0             |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....   | 5,371,977,023 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

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

| Description   |                                  | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|---|----------------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| <b>BONDS</b>  |                                  |                                      |                 |                  |                         |
| Governments<br>(Including all obligations guaranteed<br>by governments)   | 1. United States .....           | 40,532,699                           | 41,516,685      | 40,150,175       | 40,752,380              |
|   | 2. Canada .....                  |                                      |                 |                  |                         |
|   | 3. Other Countries .....         | 28,004,611                           | 32,426,021      | 28,012,296       | 29,253,000              |
|   | 4. Totals .....                  | 68,537,310                           | 73,942,706      | 68,162,471       | 70,005,380              |
| U.S. States, Territories and<br>Possessions<br>(Direct and guaranteed)  | 5. Totals .....                  | 13,567,387                           | 15,083,257      | 13,836,928       | 12,820,000              |
| U.S. Political Subdivisions of States,<br>Territories and Possessions (Direct<br>and guaranteed)  | 6. Totals .....                  | 71,046,800                           | 76,652,638      | 73,330,818       | 66,310,000              |
| U.S. Special Revenue and Special<br>Assessment Obligations and all Non-<br>Guaranteed Obligations of Agencies<br>and Authorities of Governments and<br>their Political Subdivisions | 7. Totals .....                  | 729,009,580                          | 781,030,376     | 733,808,523      | 706,587,475             |
| Industrial and Miscellaneous, SVO<br>Identified Funds, Unaffiliated Bank<br>Loans and Hybrid Securities<br>(unaffiliated)   | 8. United States .....           | 3,644,786,826                        | 4,035,327,011   | 3,646,571,985    | 3,634,847,615           |
|   | 9. Canada .....                  | 129,169,321                          | 149,243,008     | 129,824,789      | 125,643,747             |
|   | 10. Other Countries .....        | 696,519,474                          | 747,190,237     | 696,124,141      | 694,587,287             |
|   | 11. Totals .....                 | 4,470,475,621                        | 4,931,760,256   | 4,472,520,915    | 4,455,078,649           |
| Parent, Subsidiaries and Affiliates   | 12. Totals .....                 | 0                                    | 0               | 0                | 0                       |
|   | 13. Total Bonds .....            | 5,352,636,698                        | 5,878,469,232   | 5,361,659,655    | 5,310,801,504           |
| <b>PREFERRED STOCKS</b>   |                                  |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated)  | 14. United States .....          | 15,697,325                           | 16,286,231      | 16,071,425       |                         |
|   | 15. Canada .....                 |                                      |                 |                  |                         |
|   | 16. Other Countries .....        | 229,056                              | 229,056         | 198,195          |                         |
|   | 17. Totals .....                 | 15,926,380                           | 16,515,287      | 16,269,620       |                         |
| Parent, Subsidiaries and Affiliates   | 18. Totals .....                 | 0                                    | 0               | 0                |                         |
|   | 19. Total Preferred Stocks ..... | 15,926,380                           | 16,515,287      | 16,269,620       |                         |
| <b>COMMON STOCKS</b>  |                                  |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated)  | 20. United States .....          | 3,203,502                            | 3,203,502       | 3,199,235        |                         |
|   | 21. Canada .....                 |                                      |                 |                  |                         |
|   | 22. Other Countries .....        | 210,443                              | 210,443         | 61,895           |                         |
|   | 23. Totals .....                 | 3,413,945                            | 3,413,945       | 3,261,130        |                         |
| Parent, Subsidiaries and Affiliates   | 24. Totals .....                 | 0                                    | 0               | 0                |                         |
|   | 25. Total Common Stocks .....    | 3,413,945                            | 3,413,945       | 3,261,130        |                         |
|   | 26. Total Stocks .....           | 19,340,325                           | 19,929,232      | 19,530,750       |                         |
|   | 27. Total Bonds and Stocks ..... | 5,371,977,023                        | 5,898,398,464   | 5,381,190,405    |                         |

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**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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>1. U.S. Governments</b>  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1  | 5,677,225           | 34,628,640                          | 203,958                               | 18,032                                 | 4,844              | XXX                      | 40,532,699              | 0.8                                | 51,289,608                           | 0.9                               | 40,532,699                     | 0                                   |
| 1.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 1.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 1.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 1.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 1.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 1.7 Totals  | 5,677,225           | 34,628,640                          | 203,958                               | 18,032                                 | 4,844              | XXX                      | 40,532,699              | 0.8                                | 51,289,608                           | 0.9                               | 40,532,699                     | 0                                   |
| <b>2. All Other Governments</b>   |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1  | 2,256,506           | 0                                   | 1,968,942                             | 4,962,190                              | 6,803,972          | XXX                      | 15,991,610              | 0.3                                | 16,941,780                           | 0.3                               | 2,256,505                      | 13,735,105                          |
| 2.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 8,175,551          | XXX                      | 8,175,551               | 0.2                                | 8,159,109                            | 0.1                               | 8,175,551                      | 0                                   |
| 2.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 3,837,451          | XXX                      | 3,837,451               | 0.1                                | 7,267,998                            | 0.1                               | 3,837,451                      | 0                                   |
| 2.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 2.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 2.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 2.7 Totals  | 2,256,506           | 0                                   | 1,968,942                             | 4,962,190                              | 18,816,974         | XXX                      | 28,004,612              | 0.5                                | 32,368,887                           | 0.6                               | 14,269,507                     | 13,735,105                          |
| <b>3. U.S. States, Territories and Possessions etc.,<br/>Guaranteed</b>                       |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1  | 0                   | 0                                   | 9,874,004                             | 3,693,383                              | 0                  | XXX                      | 13,567,387              | 0.3                                | 15,128,663                           | 0.3                               | 13,567,387                     | 0                                   |
| 3.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 3.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 3.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 3.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 3.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 3.7 Totals  | 0                   | 0                                   | 9,874,004                             | 3,693,383                              | 0                  | XXX                      | 13,567,387              | 0.3                                | 15,128,663                           | 0.3                               | 13,567,387                     | 0                                   |
| <b>4. U.S. Political Subdivisions of States, Territories and<br/>Possessions, Guaranteed</b>  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1  | 0                   | 27,300,551                          | 34,135,428                            | 9,150,820                              | 460,000            | XXX                      | 71,046,799              | 1.3                                | 74,836,251                           | 1.3                               | 71,046,800                     | (1)                                 |
| 4.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 4.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 4.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 4.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 4.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 4.7 Totals  | 0                   | 27,300,551                          | 34,135,428                            | 9,150,820                              | 460,000            | XXX                      | 71,046,799              | 1.3                                | 74,836,251                           | 1.3                               | 71,046,800                     | (1)                                 |
| <b>5. U.S. Special Revenue &amp; Special Assessment<br/>Obligations, etc., Non-Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1  | 88,305,241          | 226,529,646                         | 170,844,455                           | 188,606,252                            | 43,520,264         | XXX                      | 717,805,858             | 13.4                               | 845,198,874                          | 14.8                              | 717,805,857                    | 1                                   |
| 5.2 NAIC 2  | 104,585             | 466,734                             | 632,404                               | 0                                      | 10,000,000         | XXX                      | 11,203,723              | 0.2                                | 13,098,464                           | 0.2                               | 1,203,723                      | 10,000,000                          |
| 5.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 5.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 5.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 5.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                |                                      | 0.0                               |                                | 0                                   |
| 5.7 Totals  | 88,409,826          | 226,996,380                         | 171,476,859                           | 188,606,252                            | 53,520,264         | XXX                      | 729,009,581             | 13.6                               | 858,297,338                          | 15.1                              | 719,009,580                    | 10,000,001                          |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b> |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1  | 345,519,644         | 606,069,045                         | 553,581,903                           | 404,071,438                            | 325,330,482        | XXX                      | 2,234,572,512           | 41.7                               | 2,514,493,830                        | 44.2                              | 1,218,395,377                  | 1,016,177,135                       |
| 6.2 NAIC 2  | 49,229,636          | 401,977,593                         | 866,878,117                           | 380,563,263                            | 339,182,403        | XXX                      | 2,037,831,012           | 38.1                               | 1,914,330,931                        | 33.6                              | 1,533,916,117                  | 503,914,895                         |
| 6.3 NAIC 3  | 636,910             | 56,011,244                          | 42,308,932                            | 10,242,100                             | 43,987,741         | XXX                      | 153,186,927             | 2.9                                | 182,840,357                          | 3.2                               | 120,372,216                    | 32,814,711                          |
| 6.4 NAIC 4  | 120,492             | 1,325,991                           | 98,145                                | 7,193                                  | 0                  | XXX                      | 1,551,821               | 0.0                                | 7,054,345                            | 0.1                               | 1,092,174                      | 459,647                             |
| 6.5 NAIC 5  | 111,597             | 146,028                             | 24,315                                | 0                                      | 0                  | XXX                      | 281,940                 | 0.0                                | 1,037,227                            | 0.0                               | 281,940                        | 0                                   |
| 6.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 1                  | XXX                      | 1                       | 0.0                                | 49,201                               | 0.0                               | 1                              | 0                                   |
| 6.7 Totals  | 395,618,279         | 1,065,529,901                       | 1,462,891,412                         | 794,883,994                            | 708,500,627        | XXX                      | 4,427,424,213           | 82.7                               | 4,619,805,891                        | 81.1                              | 2,874,057,825                  | 1,553,366,388                       |
| <b>7. Hybrid Securities</b>                             |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1  | 2,103,720           | 3,055,215                           | 0                                     | 315,906                                | 0                  | XXX                      | 5,474,841               | 0.1                                | 6,371,429                            | 0.1                               | 5,474,841                      | 0                                   |
| 7.2 NAIC 2  | 1,629,871           | 6,296,201                           | 7,997,355                             | 6,871,388                              | 8,812,165          | XXX                      | 31,606,980              | 0.6                                | 29,089,067                           | 0.5                               | 31,154,950                     | 452,030                             |
| 7.3 NAIC 3  | 0                   | 5,310,326                           | 22,170                                | 545,629                                | 0                  | XXX                      | 5,878,125               | 0.1                                | 4,597,684                            | 0.1                               | 3,768,031                      | 2,110,094                           |
| 7.4 NAIC 4  | 0                   | 1,216,978                           | 0                                     | 0                                      | 0                  | XXX                      | 1,216,978               | 0.0                                | 1,534,869                            | 0.0                               | 1,216,978                      | 0                                   |
| 7.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.7 Totals  | 3,733,591           | 15,878,720                          | 8,019,525                             | 7,732,923                              | 8,812,165          | XXX                      | 44,176,924              | 0.8                                | 41,593,049                           | 0.7                               | 41,614,800                     | 2,562,124                           |
| <b>8. Parent, Subsidiaries and Affiliates</b>           |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.7 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>9. SVO Identified Funds</b>                          |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.2 NAIC 2  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.3 NAIC 3  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.4 NAIC 4  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.5 NAIC 5  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.6 NAIC 6  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.7 Totals  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>10. Unaffiliated Bank Loans</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.2 NAIC 2   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.3 NAIC 3   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.4 NAIC 4   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.5 NAIC 5   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.6 NAIC 6   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.7 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>11. Total Bonds Current Year</b>                    |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1  | (d) 443,862,336     | 897,583,097                         | 770,608,690                           | 610,818,021                            | 376,119,562        | 0                        | 3,098,991,706           | 57.9                               | XXX                                  | XXX                               | 2,069,079,466                  | 1,029,912,240                       |
| 11.2 NAIC 2  | (d) 50,964,092      | 408,740,528                         | 875,507,876                           | 387,434,651                            | 366,170,119        | 0                        | 2,088,817,266           | 39.0                               | XXX                                  | XXX                               | 1,574,450,341                  | 514,366,925                         |
| 11.3 NAIC 3  | (d) 636,910         | 61,321,570                          | 42,331,102                            | 10,787,729                             | 47,825,192         | 0                        | 162,902,503             | 3.0                                | XXX                                  | XXX                               | 127,977,698                    | 34,924,805                          |
| 11.4 NAIC 4  | (d) 120,492         | 2,542,969                           | 98,145                                | 7,193                                  | 0                  | 0                        | 2,768,799               | 0.1                                | XXX                                  | XXX                               | 2,309,152                      | 459,647                             |
| 11.5 NAIC 5  | (d) 111,597         | 146,028                             | 24,315                                | 0                                      | 0                  | 0                        | 281,940                 | 0.0                                | XXX                                  | XXX                               | 281,940                        | 0                                   |
| 11.6 NAIC 6  | (d) 0               | 0                                   | 0                                     | 0                                      | 1                  | 0                        | 1                       | 0.0                                | XXX                                  | XXX                               | 1                              | 0                                   |
| 11.7 Totals  | 495,695,427         | 1,370,334,192                       | 1,688,570,128                         | 1,009,047,594                          | 790,114,874        | 0                        | (b) 5,353,762,215       | 100.0                              | XXX                                  | XXX                               | 3,774,098,598                  | 1,579,663,617                       |
| 11.8 Line 11.7 as a % of Col. 7                        | 9.3                 | 25.6                                | 31.5                                  | 18.8                                   | 14.8               | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 70.5                           | 29.5                                |
| <b>12. Total Bonds Prior Year</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1  | 590,501,536         | 1,011,571,965                       | 785,996,926                           | 632,916,763                            | 503,273,245        | 0                        | XXX                     | XXX                                | 3,524,260,435                        | 61.9                              | 2,287,036,392                  | 1,237,224,043                       |
| 12.2 NAIC 2  | 65,059,400          | 350,008,659                         | 868,665,285                           | 343,293,066                            | 337,651,161        | 0                        | XXX                     | XXX                                | 1,964,677,571                        | 34.5                              | 1,474,731,677                  | 489,945,894                         |
| 12.3 NAIC 3  | 3,573,651           | 55,100,926                          | 58,503,883                            | 21,035,770                             | 56,491,808         | 0                        | XXX                     | XXX                                | 194,706,038                          | 3.4                               | 156,928,173                    | 37,777,865                          |
| 12.4 NAIC 4  | 572,589             | 5,234,663                           | 1,728,673                             | 37,163                                 | 1,016,126          | 0                        | XXX                     | XXX                                | 8,589,214                            | 0.2                               | 3,851,177                      | 4,738,037                           |
| 12.5 NAIC 5  | 122,374             | 777,346                             | 133,250                               | 4,257                                  | 0                  | 0                        | XXX                     | XXX                                | (c) 1,037,227                        | 0.0                               | 554,031                        | 483,196                             |
| 12.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 49,201             | 0                        | XXX                     | XXX                                | (c) 49,201                           | 0.0                               | 49,201                         | 0                                   |
| 12.7 Totals  | 659,829,550         | 1,422,693,559                       | 1,715,028,017                         | 997,287,019                            | 898,481,541        | 0                        | XXX                     | XXX                                | (b) 5,693,319,687                    | 100.0                             | 3,923,150,651                  | 1,770,169,036                       |
| 12.8 Line 12.7 as a % of Col. 9                        | 11.6                | 25.0                                | 30.1                                  | 17.5                                   | 15.8               | 0.0                      | XXX                     | XXX                                | 100.0                                | XXX                               | 68.9                           | 31.1                                |
| <b>13. Total Publicly Traded Bonds</b>                 |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1  | 208,035,653         | 516,177,540                         | 538,442,349                           | 476,162,383                            | 330,261,541        | 0                        | 2,069,079,466           | 38.6                               | 2,287,036,392                        | 40.2                              | 2,069,079,466                  | XXX                                 |
| 13.2 NAIC 2  | 29,716,935          | 274,261,578                         | 625,565,463                           | 322,948,491                            | 321,957,874        | 0                        | 1,574,450,341           | 29.4                               | 1,474,731,677                        | 25.9                              | 1,574,450,341                  | XXX                                 |
| 13.3 NAIC 3  | 368,813             | 38,643,890                          | 40,238,825                            | 7,900,979                              | 40,825,191         | 0                        | 127,977,698             | 2.4                                | 156,928,173                          | 2.8                               | 127,977,698                    | XXX                                 |
| 13.4 NAIC 4  | 120,492             | 2,083,322                           | 98,145                                | 7,193                                  | 0                  | 0                        | 2,309,152               | 0.0                                | 3,851,177                            | 0.1                               | 2,309,152                      | XXX                                 |
| 13.5 NAIC 5  | 111,597             | 146,028                             | 24,315                                | 0                                      | 0                  | 0                        | 281,940                 | 0.0                                | 554,031                              | 0.0                               | 281,940                        | XXX                                 |
| 13.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 1                  | 0                        | 1                       | 0.0                                | 49,201                               | 0.0                               | 1                              | XXX                                 |
| 13.7 Totals  | 238,353,490         | 831,312,358                         | 1,204,369,097                         | 807,019,046                            | 693,044,607        | 0                        | 3,774,098,598           | 70.5                               | 3,923,150,651                        | 68.9                              | 3,774,098,598                  | XXX                                 |
| 13.8 Line 13.7 as a % of Col. 7                        | 6.3                 | 22.0                                | 31.9                                  | 21.4                                   | 18.4               | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 4.5                 | 15.5                                | 22.5                                  | 15.1                                   | 12.9               | 0.0                      | 70.5                    | XXX                                | XXX                                  | XXX                               | 70.5                           | XXX                                 |
| <b>14. Total Privately Placed Bonds</b>                |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1  | 235,826,683         | 381,405,557                         | 232,166,341                           | 134,655,638                            | 45,858,021         | 0                        | 1,029,912,240           | 19.2                               | 1,237,224,043                        | 21.7                              | XXX                            | 1,029,912,240                       |
| 14.2 NAIC 2  | 21,247,157          | 134,478,950                         | 249,942,413                           | 64,486,160                             | 44,212,245         | 0                        | 514,366,925             | 9.6                                | 489,945,894                          | 8.6                               | XXX                            | 514,366,925                         |
| 14.3 NAIC 3  | 268,097             | 22,677,680                          | 2,092,277                             | 2,886,750                              | 7,000,001          | 0                        | 34,924,805              | 0.7                                | 37,777,865                           | 0.7                               | XXX                            | 34,924,805                          |
| 14.4 NAIC 4  | 0                   | 459,647                             | 0                                     | 0                                      | 0                  | 0                        | 459,647                 | 0.0                                | 4,738,037                            | 0.1                               | XXX                            | 459,647                             |
| 14.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 483,196                              | 0.0                               | XXX                            | 0                                   |
| 14.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.7 Totals  | 257,341,937         | 539,021,834                         | 484,201,031                           | 202,028,548                            | 97,070,267         | 0                        | 1,579,663,617           | 29.5                               | 1,770,169,036                        | 31.1                              | XXX                            | 1,579,663,617                       |
| 14.8 Line 14.7 as a % of Col. 7                        | 16.3                | 34.1                                | 30.7                                  | 12.8                                   | 6.1                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 4.8                 | 10.1                                | 9.0                                   | 3.8                                    | 1.8                | 0.0                      | 29.5                    | XXX                                | XXX                                  | XXX                               | XXX                            | 29.5                                |

(a) Includes \$ 1,419,059,690 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ 2,370,675 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 \$ 1 current year, \$ 1 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 \$ 609,960 ; NAIC 2 \$ 515,557 ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| <b>1. U.S. Governments</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations  | 5,466,188           | 34,170,919                          | 0                                     | 0                                      | 0                  | XXX                      | 39,637,107              | 0.7                                 | 49,990,681                           | 0.9                               | 39,637,108                     | (1)                             |
| 1.02 Residential Mortgage-Backed Securities  | 211,037             | 457,720                             | 203,958                               | 18,032                                 | 4,844              | XXX                      | 895,591                 | 0.0                                 | 1,298,926                            | 0.0                               | 895,591                        | 0                               |
| 1.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 1.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 1.05 Totals  | 5,677,225           | 34,628,639                          | 203,958                               | 18,032                                 | 4,844              | XXX                      | 40,532,698              | 0.8                                 | 51,289,607                           | 0.9                               | 40,532,699                     | (1)                             |
| <b>2. All Other Governments</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations  | 2,256,506           | 0                                   | 1,968,942                             | 4,962,190                              | 18,816,974         | XXX                      | 28,004,612              | 0.5                                 | 32,368,886                           | 0.6                               | 14,269,507                     | 13,735,105                      |
| 2.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 2.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 2.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 2.05 Totals  | 2,256,506           | 0                                   | 1,968,942                             | 4,962,190                              | 18,816,974         | XXX                      | 28,004,612              | 0.5                                 | 32,368,886                           | 0.6                               | 14,269,507                     | 13,735,105                      |
| <b>3. U.S. States, Territories and Possessions, Guaranteed</b>                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations  | 0                   | 0                                   | 9,874,004                             | 3,693,383                              | 0                  | XXX                      | 13,567,387              | 0.3                                 | 15,128,663                           | 0.3                               | 13,567,387                     | 0                               |
| 3.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 3.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 3.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 3.05 Totals  | 0                   | 0                                   | 9,874,004                             | 3,693,383                              | 0                  | XXX                      | 13,567,387              | 0.3                                 | 15,128,663                           | 0.3                               | 13,567,387                     | 0                               |
| <b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations  | 0                   | 27,300,551                          | 34,135,428                            | 9,150,820                              | 460,000            | XXX                      | 71,046,799              | 1.3                                 | 74,836,250                           | 1.3                               | 71,046,800                     | (1)                             |
| 4.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 4.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 4.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 4.05 Totals  | 0                   | 27,300,551                          | 34,135,428                            | 9,150,820                              | 460,000            | XXX                      | 71,046,799              | 1.3                                 | 74,836,250                           | 1.3                               | 71,046,800                     | (1)                             |
| <b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations  | 4,493,686           | 23,690,586                          | 69,165,909                            | 151,872,916                            | 49,506,505         | XXX                      | 298,729,602             | 5.6                                 | 329,356,211                          | 5.8                               | 288,729,602                    | 10,000,000                      |
| 5.02 Residential Mortgage-Backed Securities  | 73,391,714          | 159,836,279                         | 69,111,216                            | 30,193,458                             | 4,013,747          | XXX                      | 336,546,414             | 6.3                                 | 409,142,632                          | 7.2                               | 336,546,414                    | 0                               |
| 5.03 Commercial Mortgage-Backed Securities   | 8,124,267           | 33,982,092                          | 25,472,464                            | 6,237,791                              | 12                 | XXX                      | 73,816,626              | 1.4                                 | 89,513,174                           | 1.6                               | 73,816,626                     | 0                               |
| 5.04 Other Loan-Backed and Structured Securities   | 2,400,160           | 9,487,422                           | 7,727,270                             | 302,087                                | 0                  | XXX                      | 19,916,939              | 0.4                                 | 30,285,322                           | 0.5                               | 19,916,939                     | 0                               |
| 5.05 Totals  | 88,409,827          | 226,996,379                         | 171,476,859                           | 188,606,252                            | 53,520,264         | XXX                      | 729,009,581             | 13.6                                | 858,297,339                          | 15.1                              | 719,009,581                    | 10,000,000                      |
| <b>6. Industrial and Miscellaneous</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations  | 120,834,714         | 706,229,108                         | 1,347,288,160                         | 741,881,876                            | 703,746,803        | XXX                      | 3,619,980,661           | 67.6                                | 3,603,924,387                        | 63.3                              | 2,711,188,775                  | 908,791,886                     |
| 6.02 Residential Mortgage-Backed Securities  | 191,695,071         | 242,087,707                         | 49,575,341                            | 42,635,457                             | 4,753,824          | XXX                      | 530,747,400             | 9.9                                 | 715,487,038                          | 12.6                              | 26,774,705                     | 503,972,695                     |
| 6.03 Commercial Mortgage-Backed Securities   | 73,667,154          | 88,536,044                          | 55,249,429                            | 5,715,556                              | 0                  | XXX                      | 223,168,183             | 4.2                                 | 238,935,311                          | 4.2                               | 134,704,364                    | 88,463,819                      |
| 6.04 Other Loan-Backed and Structured Securities   | 9,421,339           | 28,677,044                          | 10,778,482                            | 4,651,106                              | 0                  | XXX                      | 53,527,971              | 1.0                                 | 61,459,156                           | 1.1                               | 1,389,980                      | 52,137,991                      |
| 6.05 Totals  | 395,618,278         | 1,065,529,903                       | 1,462,891,412                         | 794,883,995                            | 708,500,627        | XXX                      | 4,427,424,215           | 82.7                                | 4,619,805,892                        | 81.1                              | 2,874,057,824                  | 1,553,366,391                   |
| <b>7. Hybrid Securities</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations  | 3,733,591           | 15,878,720                          | 8,019,525                             | 7,732,922                              | 8,812,165          | XXX                      | 44,176,923              | 0.8                                 | 41,593,050                           | 0.7                               | 41,614,800                     | 2,562,123                       |
| 7.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 7.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 7.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 7.05 Totals  | 3,733,591           | 15,878,720                          | 8,019,525                             | 7,732,922                              | 8,812,165          | XXX                      | 44,176,923              | 0.8                                 | 41,593,050                           | 0.7                               | 41,614,800                     | 2,562,123                       |
| <b>8. Parent, Subsidiaries and Affiliates</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.05 Affiliated Bank Loans - Issued  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.06 Affiliated Bank Loans - Acquired  |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 8.07 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| <b>9. SVO Identified Funds</b>                               |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.01 Exchange Traded Funds Identified by the SVO             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| <b>10. Unaffiliated Bank Loans</b>                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 10.01 Unaffiliated Bank Loans - Issued                       |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 10.02 Unaffiliated Bank Loans - Acquired                     |                     |                                     |                                       |  |                    | XXX                      | 0                       | 0.0                                 |                                      | 0.0                               |                                | 0                               |
| 10.03 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| <b>11. Total Bonds Current Year</b>                          |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 11.01 Issuer Obligations                                     | 136,784,685         | 807,269,884                         | 1,470,451,968                         | 919,294,107                            | 781,342,447        | XXX                      | 4,115,143,091           | 76.9                                | XXX                                  | XXX                               | 3,180,053,979                  | 935,089,112                     |
| 11.02 Residential Mortgage-Backed Securities                 | 265,297,822         | 402,381,706                         | 118,890,515                           | 72,846,947                             | 8,772,415          | XXX                      | 868,189,405             | 16.2                                | XXX                                  | XXX                               | 364,216,710                    | 503,972,695                     |
| 11.03 Commercial Mortgage-Backed Securities                  | 81,791,421          | 122,518,136                         | 80,721,893                            | 11,953,347                             | 12                 | XXX                      | 296,984,809             | 5.5                                 | XXX                                  | XXX                               | 208,520,990                    | 88,463,819                      |
| 11.04 Other Loan-Backed and Structured Securities            | 11,821,499          | 38,164,466                          | 18,505,752                            | 4,953,193                              | 0                  | XXX                      | 73,444,910              | 1.4                                 | XXX                                  | XXX                               | 21,306,919                     | 52,137,991                      |
| 11.05 SVO Identified Funds                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.06 Affiliated Bank Loans                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.08 Totals   | 495,695,427         | 1,370,334,192                       | 1,688,570,128                         | 1,009,047,594                          | 790,114,874        | 0                        | 5,353,762,215           | 100.0                               | XXX                                  | XXX                               | 3,774,098,598                  | 1,579,663,617                   |
| 11.09 Line 11.08 as a % of Col. 7                            | 9.3                 | 25.6                                | 31.5                                  | 18.8                                   | 14.8               | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 70.5                           | 29.5                            |
| <b>12. Total Bonds Prior Year</b>                            |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.01 Issuer Obligations                                     | 166,812,030         | 782,099,353                         | 1,507,652,305                         | 885,268,891                            | 805,365,549        | XXX                      | XXX                     | XXX                                 | 4,147,198,128                        | 72.8                              | 3,207,967,690                  | 939,230,438                     |
| 12.02 Residential Mortgage-Backed Securities                 | 447,355,465         | 421,701,452                         | 76,976,875                            | 87,852,199                             | 92,042,605         | XXX                      | XXX                     | XXX                                 | 1,125,928,596                        | 19.8                              | 447,716,129                    | 678,212,467                     |
| 12.03 Commercial Mortgage-Backed Securities                  | 33,214,490          | 173,493,162                         | 106,392,652                           | 15,345,180                             | 3,001              | XXX                      | XXX                     | XXX                                 | 328,448,485                          | 5.8                               | 235,791,526                    | 92,656,959                      |
| 12.04 Other Loan-Backed and Structured Securities            | 12,447,565          | 45,399,592                          | 24,006,185                            | 8,820,750                              | 1,070,386          | XXX                      | XXX                     | XXX                                 | 91,744,478                           | 1.6                               | 31,675,306                     | 60,069,172                      |
| 12.05 SVO Identified Funds                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.06 Affiliated Bank Loans                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.08 Totals   | 659,829,550         | 1,422,693,559                       | 1,715,028,017                         | 997,287,020                            | 898,481,541        | 0                        | XXX                     | XXX                                 | 5,693,319,687                        | 100.0                             | 3,923,150,651                  | 1,770,169,036                   |
| 12.09 Line 12.08 as a % of Col. 9                            | 11.6                | 25.0                                | 30.1                                  | 17.5                                   | 15.8               | 0.0                      | XXX                     | XXX                                 | 100.0                                | XXX                               | 68.9                           | 31.1                            |
| <b>13. Total Publicly Traded Bonds</b>                       |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations                                     | 91,274,040          | 575,869,053                         | 1,054,220,675                         | 769,666,592                            | 689,023,618        | XXX                      | 3,180,053,978           | 59.4                                | 3,207,967,690                        | 56.3                              | 3,180,053,978                  | XXX                             |
| 13.02 Residential Mortgage-Backed Securities                 | 80,642,076          | 174,630,675                         | 74,110,406                            | 30,812,576                             | 4,020,977          | XXX                      | 364,216,710             | 6.8                                 | 447,716,129                          | 7.9                               | 364,216,710                    | XXX                             |
| 13.03 Commercial Mortgage-Backed Securities                  | 64,037,213          | 70,456,039                          | 67,789,936                            | 6,237,791                              | 12                 | XXX                      | 208,520,991             | 3.9                                 | 235,791,526                          | 4.1                               | 208,520,991                    | XXX                             |
| 13.04 Other Loan-Backed and Structured Securities            | 2,400,160           | 10,356,592                          | 8,248,080                             | 302,087                                | 0                  | XXX                      | 21,306,919              | 0.4                                 | 31,675,306                           | 0.6                               | 21,306,919                     | XXX                             |
| 13.05 SVO Identified Funds                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.06 Affiliated Bank Loans                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.08 Totals   | 238,353,489         | 831,312,359                         | 1,204,369,097                         | 807,019,046                            | 693,044,607        | 0                        | 3,774,098,598           | 70.5                                | 3,923,150,651                        | 68.9                              | 3,774,098,598                  | XXX                             |
| 13.09 Line 13.08 as a % of Col. 7                            | 6.3                 | 22.0                                | 31.9                                  | 21.4                                   | 18.4               | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 100.0                          | XXX                             |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7,<br>Section 11 | 4.5                 | 15.5                                | 22.5                                  | 15.1                                   | 12.9               | 0.0                      | 70.5                    | XXX                                 | XXX                                  | XXX                               | 70.5                           | XXX                             |
| <b>14. Total Privately Placed Bonds</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations                                     | 45,510,645          | 231,400,831                         | 416,231,293                           | 149,627,515                            | 92,318,829         | XXX                      | 935,089,113             | 17.5                                | 939,230,438                          | 16.5                              | XXX                            | 935,089,113                     |
| 14.02 Residential Mortgage-Backed Securities                 | 184,655,746         | 227,751,031                         | 44,780,109                            | 42,034,371                             | 4,751,438          | XXX                      | 503,972,695             | 9.4                                 | 678,212,467                          | 11.9                              | XXX                            | 503,972,695                     |
| 14.03 Commercial Mortgage-Backed Securities                  | 17,754,208          | 52,062,097                          | 12,931,957                            | 5,715,556                              | 0                  | XXX                      | 88,463,818              | 1.7                                 | 92,656,959                           | 1.6                               | XXX                            | 88,463,818                      |
| 14.04 Other Loan-Backed and Structured Securities            | 9,421,339           | 27,807,874                          | 10,257,672                            | 4,651,106                              | 0                  | XXX                      | 52,137,991              | 1.0                                 | 60,069,172                           | 1.1                               | XXX                            | 52,137,991                      |
| 14.05 SVO Identified Funds                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 14.06 Affiliated Bank Loans                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 14.07 Unaffiliated Bank Loans                                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 14.08 Totals   | 257,341,938         | 539,021,833                         | 484,201,031                           | 202,028,548                            | 97,070,267         | 0                        | 1,579,663,617           | 29.5                                | 1,770,169,036                        | 31.1                              | XXX                            | 1,579,663,617                   |
| 14.09 Line 14.08 as a % of Col. 7                            | 16.3                | 34.1                                | 30.7                                  | 12.8                                   | 6.1                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | XXX                            | 100.0                           |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7,<br>Section 11 | 4.8                 | 10.1                                | 9.0                                   | 3.8                                    | 1.8                | 0.0                      | 29.5                    | XXX                                 | XXX                                  | XXX                               | XXX                            | 29.5                            |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

|   | 1         | 2         | 3              | 4                                      | 5  |
|---|-----------|-----------|----------------|--|--|
|   | Total     | Bonds     | Mortgage Loans | Other Short-term Investment Assets (a) | Investments in Parent, Subsidiaries and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 0         | 0         | 0              | 0                                      | 0  |
| 2. Cost of short-term investments acquired .....  | 1,847,772 | 1,847,772 | 0              | 0                                      | 0  |
| 3. Accrual of discount .....  | 0         |           |                |  |  |
| 4. Unrealized valuation increase (decrease) .....   | 0         |           |                |  |  |
| 5. Total gain (loss) on disposals .....   | 25,799    | 25,799    | 0              | 0                                      | 0  |
| 6. Deduct consideration received on disposals .....                                       | 652,672   | 652,672   | 0              | 0                                      | 0  |
| 7. Deduct amortization of premium .....   | 95,383    | 95,383    | 0              | 0                                      | 0  |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0         |           |                |  |  |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0         |           |                |  |  |
| 10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 1,125,517 | 1,125,517 | 0              | 0                                      | 0  |
| 11. Deduct total nonadmitted amounts .....  | 0         |           |                |  |  |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 1,125,517 | 1,125,517 | 0              | 0                                      | 0  |

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**

Options, Caps, Floors, Collars, Swaps and Forwards

|   |           |
|---|-----------|
| 1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)                          | 3,700,155 |
| 2. Cost paid/(consideration received) on additions:   |           |
| 2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 | 1,803,196 |
| 2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 | 211,215   |
| 3. Unrealized valuation increase/(decrease):  |           |
| 3.1 Section 1, Column 17  | (397,514) |
| 3.2 Section 2, Column 19  | (698,260) |
| 4. SSAP No. 108 Adjustments   |           |
| 5. Total gain (loss) on termination recognized, Section 2, Column 22                                    | 1,217,476 |
| 6. Considerations received/(paid) on terminations, Section 2, Column 15                                 | 2,705,403 |
| 7. Amortization:  |           |
| 7.1 Section 1, Column 19  | 0         |
| 7.2 Section 2, Column 21  | 0         |
| 8. Adjustment to the book/adjusted carrying value of hedged item:                                       |           |
| 8.1 Section 1, Column 20  | 0         |
| 8.2 Section 2, Column 23  | 0         |
| 9. Total foreign exchange change in book/adjusted carrying value:                                       |           |
| 9.1 Section 1, Column 18  | 0         |
| 9.2 Section 2, Column 20  | 0         |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)                     | 3,130,865 |
| 11. Deduct nonadmitted assets   |           |
| 12. Statement value at end of current period (Line 10 minus Line 11)                                    | 3,130,865 |

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

|   |             |
|---|-------------|
| 1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)                               | (405,613)   |
| 2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column) | (266,498)   |
| 3.1 Add:  |             |
| Change in variation margin on open contracts - Highly effective hedges  |             |
| 3.11 Section 1, Column 15, current year minus   | 0           |
| 3.12 Section 1, Column 15, prior year   | 0           |
| Change in variation margin on open contracts - All other  |             |
| 3.13 Section 1, Column 18, current year minus   | (672,692)   |
| 3.14 Section 1, Column 18, prior year   | (406,240)   |
| 3.2 Add:  |             |
| Change in adjustment to basis of hedged item  |             |
| 3.21 Section 1, Column 17, current year to date minus   | 0           |
| 3.22 Section 1, Column 17, prior year   | 0           |
| Change in amount recognized   |             |
| 3.23 Section 1, Column 19, current year to date minus   | (672,692)   |
| 3.24 Section 1, Column 19, prior year plus  | (406,240)   |
| 3.25 SSAP No. 108 Adjustments   | (266,452)   |
| 3.3 Subtotal (Line 3.1 minus Line 3.2)  | 0           |
| 4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)                | (5,051,452) |
| 4.2 Less:   |             |
| 4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)  | 0           |
| 4.22 Amount recognized (Section 2, Column 16)   | (5,051,452) |
| 4.23 SSAP No. 108 Adjustments   | (5,051,452) |
| 4.3 Subtotal (Line 4.1 minus Line 4.2)  | 0           |
| 5. Dispositions gains (losses) on contracts terminated in prior year:   |             |
| 5.1 Total gain (loss) recognized for terminations in prior year   |             |
| 5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year                         |             |
| 6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)                          | (672,111)   |
| 7. Deduct total nonadmitted amounts   |             |
| 8. Statement value at end of current period (Line 6 minus Line 7)   | (672,111)   |

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**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

|   | Book/Adjusted Carrying Value Check |
|---|------------------------------------|
| 1. Part A, Section 1, Column 14.....  | 3,130,865                          |
| 2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance ..... | (672,111)                          |
| 3. Total (Line 1 plus Line 2) .....   | 2,458,754                          |
| 4. Part D, Section 1, Column 6 .....  | 34,188,769                         |
| 5. Part D, Section 1, Column 7 .....  | (31,730,015)                       |
| 6. Total (Line 3 minus Line 4 minus Line 5) .....   | 0                                  |
|   | Fair Value Check                   |
| 7. Part A, Section 1, Column 16 .....   | 3,130,865                          |
| 8. Part B, Section 1, Column 13 .....   | 0                                  |
| 9. Total (Line 7 plus Line 8) .....   | 3,130,865                          |
| 10. Part D, Section 1, Column 9 .....   | 33,963,467                         |
| 11. Part D, Section 1, Column 10 .....  | (30,832,602)                       |
| 12. Total (Line 9 minus Line 10 minus Line 11) .....  | 0                                  |
|   | Potential Exposure Check           |
| 13. Part A, Section 1, Column 21 .....  | 0                                  |
| 14. Part B, Section 1, Column 20 .....  | 1,735,299                          |
| 15. Part D, Section 1, Column 12 .....  | 1,735,299                          |
| 16. Total (Line 13 plus Line 14 minus Line 15) .....  | 0                                  |

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

(Cash Equivalents)

|   | 1           | 2     | 3                            | 4         |
|---|-------------|-------|------------------------------|-----------|
|   | Total       | Bonds | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 39,925,263  | 0     | 39,925,263                   | 0         |
| 2. Cost of cash equivalents acquired .....  | 974,772,029 | 0     | 974,772,029                  | 0         |
| 3. Accrual of discount .....  | 0           |       |                              |           |
| 4. Unrealized valuation increase (decrease) .....   | 0           |       |                              |           |
| 5. Total gain (loss) on disposals .....   | 0           |       |                              |           |
| 6. Deduct consideration received on disposals .....                                       | 948,450,364 | 0     | 948,450,364                  | 0         |
| 7. Deduct amortization of premium .....   | 0           |       |                              |           |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0           |       |                              |           |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0           |       |                              |           |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 66,246,929  | 0     | 66,246,929                   | 0         |
| 11. Deduct total nonadmitted amounts .....  | 0           |       |                              |           |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 66,246,929  | 0     | 66,246,929                   | 0         |

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

Schedule A - Part 1 - Real Estate Owned

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1<br>Loan Number | 2<br>Code | 3 Location       |            | 5<br>Loan Type | 6<br>Date Acquired | 7<br>Rate of Interest | 8<br>Book Value/Recorded Investment Excluding Accrued Interest | Change in Book Value/Recorded Investment      |  |   |   |   | 14<br>Value of Land and Buildings | 15<br>Date of Last Appraisal or Valuation |
|------------------|-----------|------------------|------------|----------------|--------------------|-----------------------|--|---|--|---|---|---|-----------------------------------|---|
|                  |           | 3<br>City        | 4<br>State |                |                    |                       |  | 9<br>Unrealized Valuation Increase (Decrease) | 10<br>Current Year's (Amortization)/ Accretion | 11<br>Current Year's Other-Than-Temporary Impairment Recognized | 12<br>Capitalized Deferred Interest and Other | 13<br>Total Foreign Exchange Change in Book Value |                                   |   |
| 300030012        |           | HOOPER           | AL         |                | 05/29/2008         | 6.500                 | 917,779  |   | .75  |   |   |   | 3,550,000                         | 04/22/2008                                |
| 300030017        |           | KNOXVILLE        | TN         |                | 06/26/2008         | 6.500                 | 1,575,102  |   | 625  |   |   |   | 5,820,000                         | 05/22/2008                                |
| 300030018        |           | JACKSON          | MS         |                | 08/21/2008         | 6.500                 | 1,449,338  |   | 45   |   |   |   | 8,650,000                         | 04/30/2008                                |
| 300030019        |           | COLUMBUS         | OH         |                | 08/27/2008         | 6.500                 | 681,051  |   | .98  |   |   |   | 3,000,000                         | 06/10/2008                                |
| 300030020        |           | EL PASO          | TX         |                | 09/23/2008         | 6.500                 | 372,441  |   | .46  |   |   |   | 2,475,000                         | 07/21/2008                                |
| 300030022        |           | CLARKSVILLE      | TN         |                | 12/04/2008         | 6.500                 | 658,567  |   | 191  |   |   |   | 1,350,000                         | 10/03/2008                                |
| 300030023        |           | JACKSON          | MS         |                | 01/30/2009         | 7.375                 | 1,368,805  |   | .79  |   |   |   | 2,575,000                         | 01/09/2009                                |
| 300030024        |           | BAKERSFIELD      | CA         |                | 02/19/2009         | 6.375                 | 242,345  |   | 330  |   |   |   | 2,900,000                         | 09/09/2008                                |
| 300030025        |           | KNOXVILLE        | TN         |                | 05/26/2009         | 6.500                 | 1,131,442  |   | 485  |   |   |   | 2,480,000                         | 03/23/2009                                |
| 300030026        |           | JASPER           | AL         |                | 04/04/2012         | 5.375                 | 1,676,186  |   |  |   |   |   | 3,050,000                         | 02/17/2012                                |
| 300030027        |           | NEWARK           | DE         |                | 04/17/2012         | 5.500                 | 1,364,073  |   |  |   |   |   | 4,025,000                         | 03/09/2012                                |
| 300030028        |           | GRANDVIEW        | MO         |                | 05/10/2012         | 5.300                 | 1,828,688  |   |  |   |   |   | 5,200,000                         | 11/01/2011                                |
| 300030032        |           | MONROE           | NC         |                | 09/28/2012         | 5.125                 | 505,221  |   |  |   |   |   | 1,870,000                         | 08/14/2012                                |
| 300030034        |           | FLINT            | MI         |                | 11/14/2012         | 5.250                 | 827,466  |   |  |   |   |   | 2,450,000                         | 09/19/2012                                |
| 300030035        |           | PARKER           | CO         |                | 11/14/2012         | 5.375                 | 1,019,780  |   |  |   |   |   | 2,700,000                         | 10/04/2012                                |
| 300030037        |           | ROY              | UT         |                | 02/28/2013         | 4.500                 | 1,346,403  |   |  |   |   |   | 6,300,000                         | 01/21/2013                                |
| 300030038        |           | AUBURN HILL      | MI         |                | 04/25/2013         | 4.000                 | 233,885  |   |  |   |   |   | 3,900,000                         | 03/21/2013                                |
| 300030039        |           | TWIN FALLS       | ID         |                | 05/23/2013         | 4.500                 | 543,072  |   |  |   |   |   | 1,200,000                         | 03/12/2013                                |
| 300030040        |           | HOUSTON          | TX         |                | 05/24/2013         | 4.500                 | 599,957  |   |  |   |   |   | 2,140,000                         | 04/25/2013                                |
| 300030041        |           | BIRMINGHAM       | AL         |                | 05/30/2013         | 4.375                 | 784,181  |   |  |   |   |   | 2,100,000                         | 04/04/2013                                |
| 300030042        |           | MERRILLVILLE     | IN         |                | 10/09/2013         | 4.750                 | 849,459  |   |  |   |   |   | 2,850,000                         | 10/09/2013                                |
| 300030044        |           | EI PASO          | TX         |                | 05/09/2014         | 5.375                 | 2,004,773  |   |  |   |   |   | 3,850,000                         | 03/21/2014                                |
| 300030045        |           | CHICAGO          | IL         |                | 07/02/2014         | 4.750                 | 1,252,940  |   |  |   |   |   | 2,400,000                         | 06/05/2014                                |
| 300030046        |           | CHICAGO          | IL         |                | 07/21/2014         | 4.750                 | 810,726  |   |  |   |   |   | 1,650,000                         | 06/27/2014                                |
| 300030047        |           | HENDERSON        | NV         |                | 07/25/2014         | 4.625                 | 2,524,731  |   |  |   |   |   | 5,190,000                         | 05/16/2014                                |
| 300030048        |           | GLENCOE          | IL         |                | 08/26/2014         | 4.875                 | 1,114,564  |   |  |   |   |   | 2,250,000                         | 07/01/2014                                |
| 300030049        |           | GRAND RAPIDS     | MI         |                | 09/22/2014         | 4.750                 | 938,283  |   |  |   |   |   | 2,310,000                         | 08/07/2014                                |
| 300030050        |           | ANNA             | IL         |                | 10/02/2014         | 4.500                 | 1,856,585  |   |  |   |   |   | 4,160,000                         | 10/01/2014                                |
| 300030051        |           | PALM COAST       | FL         |                | 11/18/2014         | 4.625                 | 767,335  |   |  |   |   |   | 1,630,000                         | 10/28/2014                                |
| 300030052        |           | MIAMI            | FL         |                | 12/03/2014         | 6.000                 | 823,558  |   |  |   |   |   | 3,540,000                         | 11/13/2014                                |
| 300030053        |           | COLD SPRING      | KY         |                | 12/10/2014         | 4.375                 | 2,279,042  |   |  |   |   |   | 4,710,000                         | 11/19/2014                                |
| 300030054        |           | AUBURN HILLS     | MI         |                | 12/12/2014         | 4.375                 | 3,095,199  |   |  |   |   |   | 6,475,000                         | 11/18/2014                                |
| 300030056        |           | MICCO            | FL         |                | 02/13/2015         | 4.200                 | 1,499,197  |   |  |   |   |   | 5,050,000                         | 12/23/2014                                |
| 300030057        |           | SAN MARCOS       | TX         |                | 03/12/2015         | 4.375                 | 1,770,688  |   |  |   |   |   | 4,060,000                         | 02/03/2015                                |
| 300030059        |           | BIRMINGHAM       | AL         |                | 10/11/2016         | 4.000                 | 2,121,363  |   |  |   |   |   | 4,230,000                         | 09/16/2016                                |
| 300030060        |           | MARYVILLE        | TN         |                | 12/21/2016         | 3.875                 | 2,400,280  |   |  |   |   |   | 3,950,000                         | 11/03/2016                                |
| 300030061        |           | AUBURN HILLS     | MI         |                | 02/03/2017         | 4.500                 | 4,183,018  |   |  |   |   |   | 9,340,000                         | 01/13/2017                                |
| 300030062        |           | GRAND ISLAND     | NE         |                | 10/20/2017         | 4.250                 | 7,526,017  |   |  |   | (5,989)                                       |   | 11,710,000                        | 04/14/2017                                |
| 300030063        |           | GRAND ISLAND     | NE         |                | 10/20/2017         | 3.750                 | 345,594  |   |  |   |   |   | 12,350,000                        | 04/14/2017                                |
| 300030064        |           | CHATTANOOGA      | TN         |                | 04/30/2018         | 4.375                 | 4,572,132  |   |  |   |   |   | 7,400,000                         | 02/06/2018                                |
| 300030065        |           | SAN DIEGO        | CA         |                | 06/01/2019         | 6.110                 | 2,750,045  |   | (43,999)                                       |   |   |   | 5,600,000                         | 12/28/2004                                |
| 300030067        |           | MELROSE PARK     | IL         |                | 06/01/2019         | 5.650                 | 611,547  |   | (9,724)  |   |   |   | 2,775,000                         | 09/16/2005                                |
| 300030069        |           | COLUMBIA         | SC         |                | 02/28/2020         | 3.750                 | 10,090,348   |   |  |   |   |   | 15,000,000                        | 08/20/2019                                |
| 300030070        |           | LOWELL           | AR         |                | 03/16/2020         | 3.625                 | 11,944,576   |   |  |   |   |   | 19,700,000                        | 02/20/2020                                |
| 300030071        |           | EDEN PRAIRIE     | MN         |                | 04/15/2020         | 3.500                 | 6,618,746  |   |  |   |   |   | 10,700,000                        | 03/04/2020                                |
| 300030072        |           | OAK CREEK        | WI         |                | 06/22/2020         | 3.500                 | 14,743,635   |   |  |   |   |   | 29,250,000                        | 06/15/2020                                |
| 300030073        |           | NORTHVILLE       | MI         |                | 08/28/2020         | 3.750                 | 3,090,160  |   |  |   |   |   | 6,000,000                         | 07/14/2020                                |
| 300030074        |           | CONCORD          | NC         |                | 09/17/2020         | 3.500                 | 3,260,140  |   |  |   |   |   | 6,850,000                         | 06/01/2020                                |
| 300030075        |           | DEWITT           | NY         |                | 09/28/2020         | 3.375                 | 9,696,722  |   |  |   |   |   | 14,000,000                        | 09/01/2020                                |
| 300030076        |           | BIRMINGHAM       | AL         |                | 10/15/2020         | 3.750                 | 17,229,011   |   |  |   |   |   | 23,000,000                        | 08/19/2020                                |
| 300030077        |           | CHANTILLY        | VA         |                | 11/02/2020         | 3.250                 | 10,709,947   |   |  |   |   |   | 21,300,000                        | 10/02/2020                                |
| 300030078        |           | MERRIONETTE PARK | IL         |                | 11/05/2020         | 3.250                 | 7,789,053  |   |  |   |   |   | 14,400,000                        | 09/21/2020                                |
| 300030079        |           | ROCHESTER        | NY         |                | 11/17/2020         | 3.500                 | 13,643,266   |   |  |   |   |   | 21,000,000                        | 09/15/2020                                |
| 300030080        |           | HUNTSVILLE       | AL         |                | 12/18/2020         | 3.000                 | 10,089,570   |   |  |   |   |   | 19,950,000                        | 11/16/2020                                |
| 300030081        |           | STERLING HEIGHTS | MI         |                | 01/25/2021         | 3.000                 | 12,774,388   |   |  |   |   |   | 19,400,000                        | 12/07/2020                                |
| 300030082        |           | LAS VEGAS        | NV         |                | 01/28/2021         | 3.250                 | 5,046,924  |   |  |   |   |   | 10,995,000                        | 10/23/2020                                |
| 300030083        |           | LAS VEGAS        | NV         |                | 01/28/2021         | 3.250                 | 5,639,308  |   |  |   |   |   | 12,250,000                        | 10/23/2020                                |
| 300030084        |           | SALT LAKE CITY   | UT         |                | 01/28/2021         | 3.250                 | 2,479,665  |   |  |   |   |   | 6,230,000                         | 12/15/2020                                |
| 300030085        |           | RIVERTON         | UT         |                | 01/28/2021         | 3.250                 | 3,859,245  |   |  |   |   |   | 6,840,000                         | 12/15/2020                                |
| 300030086        |           | ST GEORGE        | UT         |                | 01/28/2021         | 3.250                 | 2,738,398  |   |  |   |   |   | 7,000,000                         | 10/13/2020                                |
| 300030087        |           | WEST JORDAN      | UT         |                | 01/28/2021         | 3.250                 | 1,329,733  |   |  |   |   |   | 5,740,000                         | 12/15/2020                                |

E04



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1<br>Loan Number   | 2<br>Code | 3 Location       |            | 5<br>Loan Type | 6<br>Date Acquired | 7<br>Rate of Interest | 8<br>Book Value/Recorded Investment Excluding Accrued Interest | 9 Change in Book Value/Recorded Investment    |  |   |   |   | 14<br>Value of Land and Buildings | 15<br>Date of Last Appraisal or Valuation |
|--|-----------|------------------|------------|----------------|--------------------|-----------------------|--|---|--|---|---|---|-----------------------------------|---|
|  |           | 3<br>City        | 4<br>State |                |                    |                       |  | 9<br>Unrealized Valuation Increase (Decrease) | 10<br>Current Year's (Amortization)/ Accretion | 11<br>Current Year's Other-Than-Temporary Impairment Recognized | 12<br>Capitalized Deferred Interest and Other | 13<br>Total Foreign Exchange Change in Book Value |                                   |   |
| 300030088  |           | WEST VALLEY CITY | UT.        |                | 01/28/2021         | 3.250                 | 1,402,704  |   |  |   |   |   | 6,320,000                         | 12/15/2020                                |
| 300030089  |           | FITCHBURG        | WI.        |                | 03/04/2021         | 2.750                 | 4,906,394  |   |  |   |   |   | 8,930,000                         | 01/20/2021                                |
| 300030090  |           | FITCHBURG        | WI.        |                | 03/04/2021         | 2.750                 | 5,593,289  |   |  |   |   |   | 10,275,000                        | 01/20/2021                                |
| 300030091  |           | TEMPE            | AZ.        |                | 04/15/2021         | 2.875                 | 9,782,296  |   |  |   |   |   | 34,000,000                        | 03/05/2021                                |
| 300030092  |           | MEMPHIS          | TN.        |                | 05/19/2021         | 3.000                 | 25,000,000   |   |  |   |   |   | 37,150,000                        | 03/30/2021                                |
| 300030093  |           | REDDING          | CA.        |                | 06/01/2021         | 2.950                 | 18,306,698   |   |  |   |   |   | 33,150,000                        | 03/19/2021                                |
| 300030094  |           | OAKDALE          | PA.        |                | 07/30/2021         | 2.950                 | 6,500,000  |   |  |   |   |   | 10,100,000                        | 04/21/2021                                |
| 300030095  |           | EAST WINDSOR     | CT.        |                | 07/30/2021         | 2.950                 | 10,900,000   |   |  |   |   |   | 17,050,000                        | 04/02/2021                                |
| 300030096  |           | PHOENIX          | AZ.        |                | 08/31/2021         | 3.000                 | 12,217,059   |   |  |   |   |   | 23,000,000                        | 05/12/2021                                |
| 300030097  |           | CHARLOTTE        | NC.        |                | 09/20/2021         | 3.025                 | 5,042,338  |   |  |   |   |   | 7,560,000                         | 03/15/2021                                |
| 300030098  |           | SPRINGFIELD      | MO.        |                | 09/24/2021         | 2.550                 | 8,966,624  |   |  |   |   |   | 19,650,000                        | 07/07/2021                                |
| 300030099  |           | BRISTOL          | RI.        |                | 11/15/2021         | 2.750                 | 3,800,000  |   |  |   |   |   | 6,060,000                         | 09/24/2021                                |
| 300030100  |           | JACKSONVILLE     | FL.        |                | 11/24/2021         | 2.950                 | 7,483,066  |   |  |   |   |   | 12,150,000                        | 10/19/2021                                |
| 300030101  |           | LA VALE          | MD.        |                | 12/06/2021         | 2.500                 | 5,600,000  |   |  |   |   |   | 20,200,000                        | 10/22/2021                                |
| 0599999. Mortgages in good standing - Commercial mortgages-all other |           |                  |            |                |                    |                       | 343,496,165  | 0   | (51,751)                                       | 0   | (5,989)                                       | 0   | 690,415,000                       | XXX                                       |
| 0899999. Total Mortgages in good standing                            |           |                  |            |                |                    |                       | 343,496,165  | 0   | (51,751)                                       | 0   | (5,989)                                       | 0   | 690,415,000                       | XXX                                       |
| 1699999. Total - Restructured Mortgages                              |           |                  |            |                |                    |                       | 0  | 0   | 0  | 0   | 0   | 0   | 0                                 | XXX                                       |
| 2499999. Total - Mortgages with overdue interest over 90 days        |           |                  |            |                |                    |                       | 0  | 0   | 0  | 0   | 0   | 0   | 0                                 | XXX                                       |
| 3299999. Total - Mortgages in the process of foreclosure             |           |                  |            |                |                    |                       | 0  | 0   | 0  | 0   | 0   | 0   | 0                                 | XXX                                       |
| 3399999 - Totals   |           |                  |            |                |                    |                       | 343,496,165  | 0   | (51,751)                                       | 0   | (5,989)                                       | 0   | 690,415,000                       | XXX                                       |

General Interrogatory:

- Mortgages in good standing \$ ..... unpaid taxes \$ ..... interest due and unpaid.
- Restructured mortgages \$ ..... unpaid taxes \$ ..... interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.
- Mortgages in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

| 1<br>Loan Number   | 2<br>Location    |            | 4<br>Loan Type | 5<br>Date Acquired | 6<br>Rate of Interest | 7<br>Actual Cost at Time of Acquisition | 8<br>Additional Investment Made After Acquisition | 9<br>Value of Land and Buildings |
|--|------------------|------------|----------------|--------------------|-----------------------|---|---|----------------------------------|
|  | City             | 3<br>State |                |                    |                       |   |   |                                  |
| 300030081  | STERLING HEIGHTS | MI         |                | 01/25/2021         | 3.000                 | 13,000,000                              |   | 19,400,000                       |
| 300030082  | LAS VEGAS        | NV         |                | 01/28/2021         | 3.250                 | 5,160,000                               |   | 10,995,000                       |
| 300030083  | LAS VEGAS        | NV         |                | 01/28/2021         | 3.250                 | 5,765,657                               |   | 12,250,000                       |
| 300030084  | SALT LAKE CITY   | UT         |                | 01/28/2021         | 3.250                 | 2,535,222                               |   | 6,230,000                        |
| 300030085  | RIVERTON         | UT         |                | 01/28/2021         | 3.250                 | 3,945,711                               |   | 6,840,000                        |
| 300030086  | ST GEORGE        | UT         |                | 01/28/2021         | 3.250                 | 2,799,752                               |   | 7,000,000                        |
| 300030087  | WEST JORDAN      | UT         |                | 01/28/2021         | 3.250                 | 1,359,526                               |   | 5,740,000                        |
| 300030088  | WEST VALLEY CITY | UT         |                | 01/28/2021         | 3.250                 | 1,434,132                               |   | 6,320,000                        |
| 300030089  | FITCHBURG        | WI         |                | 03/04/2021         | 2.750                 | 5,000,000                               |   | 8,930,000                        |
| 300030090  | FITCHBURG        | WI         |                | 03/04/2021         | 2.750                 | 5,700,000                               |   | 10,275,000                       |
| 300030091  | TEMPE            | AZ         |                | 04/15/2021         | 2.875                 | 10,000,000                              |   | 34,000,000                       |
| 300030092  | MEMPHIS          | TN         |                | 05/19/2021         | 3.000                 | 25,000,000                              |   | 37,150,000                       |
| 300030093  | REDDING          | CA         |                | 06/01/2021         | 2.950                 | 18,500,000                              |   | 33,150,000                       |
| 300030094  | OAKDALE          | PA         |                | 07/30/2021         | 2.950                 | 6,500,000                               |   | 10,100,000                       |
| 300030095  | EAST WINDSOR     | CT         |                | 07/30/2021         | 2.950                 | 10,900,000                              |   | 17,050,000                       |
| 300030096  | PHOENIX          | AZ         |                | 08/31/2021         | 3.000                 | 12,300,000                              |   | 23,000,000                       |
| 300030097  | CHARLOTTE        | NC         |                | 09/20/2021         | 3.025                 | 5,065,000                               |   | 7,560,000                        |
| 300030098  | SPRINGFIELD      | MO         |                | 09/24/2021         | 2.550                 | 9,000,000                               |   | 19,650,000                       |
| 300030099  | BRISTOL          | RI         |                | 11/15/2021         | 2.750                 | 3,800,000                               |   | 6,060,000                        |
| 300030100  | JACKSONVILLE     | FL         |                | 11/24/2021         | 2.950                 | 7,500,000                               |   | 12,150,000                       |
| 300030101  | LA VALE          | MD         |                | 12/06/2021         | 2.500                 | 5,600,000                               |   | 20,200,000                       |
| 0599999. Mortgages in good standing - Commercial mortgages-all other |                  |            |                |                    |                       | 160,865,000                             | 0   | 314,050,000                      |
| 0899999. Total Mortgages in good standing                            |                  |            |                |                    |                       | 160,865,000                             | 0   | 314,050,000                      |
| 1699999. Total - Restructured Mortgages                              |                  |            |                |                    |                       | 0                                       | 0   | 0                                |
| 2499999. Total - Mortgages with overdue interest over 90 days        |                  |            |                |                    |                       | 0                                       | 0   | 0                                |
| 3299999. Total - Mortgages in the process of foreclosure             |                  |            |                |                    |                       | 0                                       | 0   | 0                                |
| 3399999 - Totals   |                  |            |                |                    |                       | 160,865,000                             | 0   | 314,050,000                      |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid during the Current Year

| 1<br>Loan Number                             | 2 Location       |            | 4<br>Loan Type | 5<br>Date Acquired | 6<br>Disposal Date | 7<br>Book Value/<br>Recorded Investment<br>Excluding<br>Accrued Interest<br>Prior Year | 8 Change in Book Value/Recorded Investment             |  |  |  |  | 14<br>Book Value/<br>Recorded Investment<br>Excluding<br>Accrued Interest on<br>Disposal | 15<br>Consid-<br>eration | 16<br>Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | 17<br>Realized<br>Gain<br>(Loss) on<br>Disposal | 18<br>Total<br>Gain<br>(Loss) on<br>Disposal |  |
|--|------------------|------------|----------------|--------------------|--------------------|--|--|--|--|--|--|--|--------------------------|--|---|--|--|
|  | 2<br>City        | 3<br>State |                |                    |                    |  | 8<br>Unrealized<br>Valuation<br>Increase<br>(Decrease) | 9<br>Current<br>Year's<br>(Amortization)<br>/Accretion | 10<br>Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | 11<br>Capitalized<br>Deferred<br>Interest and<br>Other | 12<br>Total<br>Change<br>in<br>Book Value<br>(8+9-10+11) |  |                          |  |   |  | 13<br>Total Foreign<br>Exchange<br>Change in<br>Book Value |
| 300030011                                    | MORRISTOWN       | TN         |                | 03/27/2008         | 04/30/2021         | 2,195,296  |  | 394  |  |  |  | 394  | 2,195,690                | 2,195,690  |   |  | 0  |
| 300030016                                    | NASHVILLE        | TN         |                | 06/26/2008         | 06/11/2021         | 810,554  |  | 2,786  |  |  |  | 2,786  | 813,340                  | 813,340  |   |  | 0  |
| <b>019999. Mortgages closed by repayment</b> |                  |            |                |                    |                    | <b>3,005,850</b>   | <b>0</b>   | <b>3,180</b>   | <b>0</b>   | <b>0</b>   | <b>3,180</b>   | <b>0</b>   | <b>3,009,030</b>         | <b>3,009,030</b>   | <b>0</b>  | <b>0</b>                                     | <b>0</b>   |
| 300030012                                    | HOOVER           | AL         |                | 05/29/2008         |                    | 1,029,418  |  |  |  |  |  |  |                          | 111,713  |   |  | 0  |
| 300030017                                    | KNOXVILLE        | TN         |                | 06/26/2008         |                    | 1,663,101  |  |  |  |  |  |  |                          | 88,624   |   |  | 0  |
| 300030018                                    | JACKSON          | MS         |                | 08/21/2008         |                    | 1,509,213  |  |  |  |  |  |  |                          | 59,919   |   |  | 0  |
| 300030019                                    | COLUMBUS         | OH         |                | 08/27/2008         |                    | 802,344  |  |  |  |  |  |  |                          | 121,391  |   |  | 0  |
| 300030020                                    | EL PASO          | TX         |                | 09/23/2008         |                    | 515,572  |  |  |  |  |  |  |                          | 143,177  |   |  | 0  |
| 300030022                                    | CLARKSVILLE      | TN         |                | 12/04/2008         |                    | 693,231  |  |  |  |  |  |  |                          | 34,855   |   |  | 0  |
| 300030023                                    | JACKSON          | MS         |                | 01/30/2009         |                    | 1,418,752  |  |  |  |  |  |  |                          | 50,026   |   |  | 0  |
| 300030024                                    | BAKERSFIELD      | CA         |                | 02/19/2009         |                    | 415,408  |  |  |  |  |  |  |                          | 173,392  |   |  | 0  |
| 300030025                                    | KNOXVILLE        | TN         |                | 05/26/2009         |                    | 1,185,884  |  |  |  |  |  |  |                          | 54,927   |   |  | 0  |
| 300030026                                    | JASPER           | AL         |                | 04/04/2012         |                    | 1,738,714  |  |  |  |  |  |  |                          | 62,528   |   |  | 0  |
| 300030027                                    | NEWARK           | DE         |                | 04/17/2012         |                    | 1,459,529  |  |  |  |  |  |  |                          | 95,456   |   |  | 0  |
| 300030028                                    | GRANDVIEW        | MO         |                | 05/10/2012         |                    | 2,007,549  |  |  |  |  |  |  |                          | 178,861  |   |  | 0  |
| 300030032                                    | MONROE           | NC         |                | 09/28/2012         |                    | 541,395  |  |  |  |  |  |  |                          | 36,173   |   |  | 0  |
| 300030034                                    | FLINT            | MI         |                | 11/14/2012         |                    | 908,591  |  |  |  |  |  |  |                          | 81,126   |   |  | 0  |
| 300030035                                    | PARKER           | CO         |                | 11/14/2012         |                    | 1,248,136  |  |  |  |  |  |  |                          | 228,356  |   |  | 0  |
| 300030037                                    | ROY              | UT         |                | 02/28/2013         |                    | 1,401,423  |  |  |  |  |  |  |                          | 55,019   |   |  | 0  |
| 300030038                                    | AUBURN HILL      | MI         |                | 04/25/2013         |                    | 391,192  |  |  |  |  |  |  |                          | 157,307  |   |  | 0  |
| 300030039                                    | TWIN FALLS       | ID         |                | 05/23/2013         |                    | 564,791  |  |  |  |  |  |  |                          | 21,719   |   |  | 0  |
| 300030040                                    | HOUSTON          | TX         |                | 05/24/2013         |                    | 623,279  |  |  |  |  |  |  |                          | 23,322   |   |  | 0  |
| 300030041                                    | BIRMINGHAM       | AL         |                | 05/30/2013         |                    | 886,266  |  |  |  |  |  |  |                          | 102,084  |   |  | 0  |
| 300030042                                    | MERRILLVILLE     | IN         |                | 10/09/2013         |                    | 914,990  |  |  |  |  |  |  |                          | 65,531   |   |  | 0  |
| 300030044                                    | EL PASO          | TX         |                | 05/09/2014         |                    | 2,114,393  |  |  |  |  |  |  |                          | 109,620  |   |  | 0  |
| 300030045                                    | CHICAGO          | IL         |                | 07/02/2014         |                    | 1,323,428  |  |  |  |  |  |  |                          | 70,488   |   |  | 0  |
| 300030046                                    | CHICAGO          | IL         |                | 07/21/2014         |                    | 856,336  |  |  |  |  |  |  |                          | 45,610   |   |  | 0  |
| 300030047                                    | HENDERSON        | NV         |                | 07/25/2014         |                    | 2,615,100  |  |  |  |  |  |  |                          | 90,369   |   |  | 0  |
| 300030048                                    | GLENCOE          | IL         |                | 08/26/2014         |                    | 1,176,144  |  |  |  |  |  |  |                          | 61,579   |   |  | 0  |
| 300030049                                    | GRAND RAPIDS     | MI         |                | 09/22/2014         |                    | 1,031,313  |  |  |  |  |  |  |                          | 93,030   |   |  | 0  |
| 300030050                                    | ANNA             | IL         |                | 10/02/2014         |                    | 1,960,289  |  |  |  |  |  |  |                          | 103,703  |   |  | 0  |
| 300030051                                    | PALM COAST       | FL         |                | 11/18/2014         |                    | 809,432  |  |  |  |  |  |  |                          | 42,097   |   |  | 0  |
| 300030052                                    | MIAMI            | FL         |                | 12/03/2014         |                    | 900,451  |  |  |  |  |  |  |                          | 76,894   |   |  | 0  |
| 300030053                                    | COLD SPRING      | KY         |                | 12/10/2014         |                    | 2,405,406  |  |  |  |  |  |  |                          | 126,365  |   |  | 0  |
| 300030054                                    | AUBURN HILLS     | MI         |                | 12/12/2014         |                    | 3,209,693  |  |  |  |  |  |  |                          | 114,493  |   |  | 0  |
| 300030056                                    | MICCO            | FL         |                | 02/13/2015         |                    | 1,749,204  |  |  |  |  |  |  |                          | 250,007  |   |  | 0  |
| 300030057                                    | SAN MARCOS       | TX         |                | 03/12/2015         |                    | 1,895,759  |  |  |  |  |  |  |                          | 125,071  |   |  | 0  |
| 300030059                                    | BIRMINGHAM       | AL         |                | 10/11/2016         |                    | 2,223,351  |  |  |  |  |  |  |                          | 101,988  |   |  | 0  |
| 300030060                                    | MARYVILLE        | TN         |                | 12/21/2016         |                    | 2,515,236  |  |  |  |  |  |  |                          | 114,956  |   |  | 0  |
| 300030061                                    | AUBURN HILLS     | MI         |                | 02/03/2017         |                    | 4,369,788  |  |  |  |  |  |  |                          | 186,770  |   |  | 0  |
| 300030062                                    | GRAND ISLAND     | NE         |                | 10/20/2017         |                    | 7,740,990  |  |  |  |  |  |  |                          | 208,984  |   |  | 0  |
| 300030063                                    | GRAND ISLAND     | NE         |                | 10/20/2017         |                    | 391,863  |  |  |  |  |  |  |                          | 46,270   |   |  | 0  |
| 300030064                                    | CHATTANOOGA      | TN         |                | 04/30/2018         |                    | 4,698,348  |  |  |  |  |  |  |                          | 126,215  |   |  | 0  |
| 300030065                                    | SAN DIEGO        | CA         |                | 06/01/2019         |                    | 3,021,513  |  |  |  |  |  |  |                          | 227,469  |   |  | 0  |
| 300030067                                    | MELROSE PARK     | IL         |                | 06/01/2019         |                    | 752,907  |  |  |  |  |  |  |                          | 131,636  |   |  | 0  |
| 300030069                                    | COLUMBIA         | SC         |                | 02/28/2020         |                    | 10,347,949   |  |  |  |  |  |  |                          | 257,601  |   |  | 0  |
| 300030070                                    | LOWELL           | AR         |                | 03/16/2020         |                    | 12,266,262   |  |  |  |  |  |  |                          | 321,686  |   |  | 0  |
| 300030071                                    | EDEN PRAIRIE     | MN         |                | 04/15/2020         |                    | 6,798,186  |  |  |  |  |  |  |                          | 179,440  |   |  | 0  |
| 300030072                                    | OAK CREEK        | WI         |                | 06/22/2020         |                    | 15,139,213   |  |  |  |  |  |  |                          | 395,578  |   |  | 0  |
| 300030073                                    | NORTHVILLE       | MI         |                | 08/28/2020         |                    | 3,258,814  |  |  |  |  |  |  |                          | 168,654  |   |  | 0  |
| 300030074                                    | CONCORD          | NC         |                | 09/17/2020         |                    | 3,380,367  |  |  |  |  |  |  |                          | 120,227  |   |  | 0  |
| 300030075                                    | DEWITT           | NY         |                | 09/28/2020         |                    | 9,957,401  |  |  |  |  |  |  |                          | 260,679  |   |  | 0  |
| 300030076                                    | BIRMINGHAM       | AL         |                | 10/15/2020         |                    | 17,255,000   |  |  |  |  |  |  |                          | 25,989   |   |  | 0  |
| 300030077                                    | CHANTILLY        | VA         |                | 11/02/2020         |                    | 11,000,000   |  |  |  |  |  |  |                          | 290,053  |   |  | 0  |
| 300030078                                    | MERRIONETTE PARK | IL         |                | 11/05/2020         |                    | 8,000,000  |  |  |  |  |  |  |                          | 210,947  |   |  | 0  |
| 300030079                                    | ROCHESTER        | NY         |                | 11/17/2020         |                    | 14,000,000   |  |  |  |  |  |  |                          | 356,734  |   |  | 0  |
| 300030080                                    | HUNTSVILLE       | AL         |                | 12/18/2020         |                    | 10,348,000   |  |  |  |  |  |  |                          | 258,430  |   |  | 0  |
| 300030081                                    | STERLING HEIGHTS | MI         |                | 01/25/2021         |                    |  |  |  |  |  |  |  |                          | 225,612  |   |  | 0  |
| 300030082                                    | LAS VEGAS        | NV         |                | 01/28/2021         |                    |  |  |  |  |  |  |  |                          | 113,076  |   |  | 0  |
| 300030083                                    | LAS VEGAS        | NV         |                | 01/28/2021         |                    |  |  |  |  |  |  |  |                          | 126,349  |   |  | 0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

| 1<br>Loan Number                           | Location         |            | 4<br>Loan Type | 5<br>Date Acquired | 6<br>Disposal Date | 7<br>Book Value/<br>Recorded Investment<br>Excluding<br>Accrued Interest<br>Prior Year | Change in Book Value/Recorded Investment               |  |  |  |  | 14<br>Book Value/<br>Recorded Investment<br>Excluding<br>Accrued Interest on<br>Disposal | 15<br>Consid-<br>eration | 16<br>Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | 17<br>Realized<br>Gain<br>(Loss) on<br>Disposal | 18<br>Total<br>Gain<br>(Loss) on<br>Disposal |  |
|--|------------------|------------|----------------|--------------------|--------------------|--|--|--|--|--|--|--|--------------------------|--|---|--|--|
|  | 2<br>City        | 3<br>State |                |                    |                    |  | 8<br>Unrealized<br>Valuation<br>Increase<br>(Decrease) | 9<br>Current<br>Year's<br>(Amortization)<br>/Accretion | 10<br>Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | 11<br>Capitalized<br>Deferred<br>Interest and<br>Other | 12<br>Total<br>Change<br>in<br>Book Value<br>(8+9-10+11) |  |                          |  |   |  | 13<br>Total Foreign<br>Exchange<br>Change in<br>Book Value |
| 300030084                                  | SALT LAKE CITY   | UT         |                | .01/28/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030085                                  | RIVERTON         | UT         |                | .01/28/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030086                                  | ST GEORGE        | UT         |                | .01/28/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030087                                  | WEST JORDAN      | UT         |                | .01/28/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030088                                  | WEST VALLEY CITY | UT         |                | .01/28/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030089                                  | FITCHBURG        | WI         |                | .03/04/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030090                                  | FITCHBURG        | WI         |                | .03/04/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030091                                  | TEMPE            | AZ         |                | .04/15/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030093                                  | REDDING          | CA         |                | .06/01/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030096                                  | PHOENIX          | AZ         |                | .08/31/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030097                                  | CHARLOTTE        | NC         |                | .09/20/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030098                                  | SPRINGFIELD      | MO         |                | .09/24/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 300030100                                  | JACKSONVILLE     | FL         |                | .11/24/2021        |                    |  |  |  |  |  | .0   |  |                          |  |   |  | .0   |
| 0299999. Mortgages with partial repayments |                  |            |                |                    |                    | 191,430,916  | 0  | 0  | 0  | 0  | 0  | 0  | 0                        | 8,742,011  | 0   | 0  | 0  |
| 0599999 - Totals                           |                  |            |                |                    |                    | 194,436,765  | 0  | 3,180  | 0  | 0  | 3,180  | 0  | 3,009,030                | 11,751,041   | 0   | 0  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

| 1<br>CUSIP Identification                       | 2<br>Name or Description  | 3<br>Code | 4<br>Location |            | 6<br>Name of Vendor or General Partner | 7<br>NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | 8<br>Date Originally Acquired | 9<br>Type and Strategy | 10<br>Actual Cost | 11<br>Fair Value | 12<br>Book/ Adjusted Carrying Value Less Encumbrances | Change in Book/Adjusted Carrying Value         |  |   |   |  | 18<br>Investment Income | 19<br>Commitment for Additional Investment | 20<br>Percentage of Ownership |
|---|---|-----------|---------------|------------|--|--|-------------------------------|------------------------|-------------------|------------------|---|--|--|---|---|--|-------------------------|--|-------------------------------|
|   |   |           | 4<br>City     | 5<br>State |  |  |                               |                        |                   |                  |   | 13<br>Unrealized Valuation Increase (Decrease) | 14<br>Current Year's (Depreciation) or (Amortization)/ Accretion | 15<br>Current Year's Other-Than-Temporary Impairment Recognized | 16<br>Capitalized Deferred Interest and Other | 17<br>Total Foreign Exchange Change in Book/ Adjusted Carrying Value |                         |  |                               |
| 575767-AN-8                                     | MASS MUTUAL LIFE BASIC 3.72% 10/15/70<br>NATIONWIDE MUT INS SURPLUS NOTE 4.950% |           | Springfield   | MA         | Various                                | 1.D FE   | 04/21/2020                    |                        | 1,583,556         | 1,792,577        | 1,583,894   | 0  | 196  | 0   | 0   | 0  | 60,111                  | 0  | 0.000                         |
| 638671-AL-1                                     | 04/22/44<br>NATIONWIDE MUTUAL INSURA BASIC 4.350%                               |           | Columbus      | OH         | JPMorgan Chase Bank N.A.               | 1.G FE   | 06/01/2018                    |                        | 1,005,823         | 1,216,270        | 1,005,429   | 0  | (132)  | 0   | 0   | 0  | 49,500                  | 0  | 0.000                         |
| 638671-AN-7                                     | 04/30/50<br>NATL LIFE INSURANCE-VRMT SURPLUS NOTE 5.250%                        |           | Columbus      | OH         | Wells Fargo Bank N.A.                  | 1.G FE   | 04/27/2020                    |                        | 9,976,700         | 11,493,647       | 9,977,357   | 0  | 399  | 0   | 0   | 0  | 435,000                 | 0  | 0.000                         |
| 636792-AB-9                                     | 07/19/68<br>NEW YORK LIFE INSURANCE BASIC 5.875%                                |           | Montpelier    | VT         | Various                                | 1.G FE   | 05/01/2019                    |                        | 5,000,000         | 6,008,251        | 5,000,000   | 0  | 0  | 0   | 0   | 0  | 262,500                 | 0  | 0.000                         |
| 649526-AE-8                                     | 05/15/33<br>PACIFIC LIFE INS CO SURPLUS NOTE 9.250%                             |           | New York      | NY         | Great-West Acquisition                 | 1.C FE   | 06/01/2019                    |                        | 3,823,896         | 3,953,702        | 3,699,028   | 0  | (49,635)   | 0   | 0   | 0  | 176,250                 | 0  | 0.000                         |
| 694475-AA-2                                     | 06/15/39<br>PENN MUTUAL LIFE INS CO BASIC 3.800%                                |           | Newport Beach | CA         | Wachovia Bank                          | 1.F FE   | 06/01/2018                    |                        | 3,998,170         | 6,884,750        | 3,998,575   | 0  | 32   | 0   | 0   | 0  | 370,000                 | 0  | 0.000                         |
| 707567-AE-3                                     | 04/29/61<br>TEACHERS INS ANNUITY SURPLUS NOTE 4.270%                            |           | Horsham       | PA         | Stifel, Nicolaus and Company           | 1.G FE   | 04/26/2021                    |                        | 9,072,630         | 9,778,672        | 9,071,797   | 0  | (833)  | 0   | 0   | 0  | 214,700                 | 0  | 0.000                         |
| 878091-BF-3                                     | 05/15/47<br>WESTERN & SOUTHERN LIFE SURPLUS NOTE 5.150%                         |           | New York      | NY         | JPMorgan Chase Bank N.A.               | 1.D FE   | 06/01/2018                    |                        | 3,987,465         | 4,847,420        | 3,988,385   | 0  | 249  | 0   | 0   | 0  | 170,800                 | 0  | 0.000                         |
| 95765P-AA-7                                     | 01/15/49  |           | Cincinnati    | OH         | JPMorgan Chase Bank N.A.               | 1.F FE   | 05/01/2019                    |                        | 506,982           | 683,310          | 506,713   | 0  | (118)  | 0   | 0   | 0  | 25,750                  | 0  | 0.000                         |
| 2799999. Surplus Debentures, etc - Unaffiliated |   |           |               |            |  |  |                               |                        | 38,955,223        | 46,658,599       | 38,831,178  | 0  | (49,841)   | 0   | 0   | 0  | 1,764,611               | 0  | XXX                           |
| 4899999. Total - Unaffiliated                   |   |           |               |            |  |  |                               |                        | 38,955,223        | 46,658,599       | 38,831,178  | 0  | (49,841)   | 0   | 0   | 0  | 1,764,611               | 0  | XXX                           |
| 4999999. Total - Affiliated                     |   |           |               |            |  |  |                               |                        | 0                 | 0                | 0   | 0  | 0  | 0   | 0   | 0  | 0                       | 0  | XXX                           |
| 5099999 - Totals                                |   |           |               |            |  |  |                               |                        | 38,955,223        | 46,658,599       | 38,831,178  | 0  | (49,841)   | 0   | 0   | 0  | 1,764,611               | 0  | XXX                           |

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

|    |         |   |         |   |         |           |         |           |         |   |         |           |         |            |
|----|---------|---|---------|---|---------|-----------|---------|-----------|---------|---|---------|-----------|---------|------------|
| 1A | 1A ..\$ | 0 | 1B ..\$ | 0 | 1C ..\$ | 3,699,028 | 1D ..\$ | 5,572,279 | 1E ..\$ | 0 | 1F ..\$ | 4,505,288 | 1G ..\$ | 25,054,584 |
| 1B | 2A ..\$ | 0 | 2B ..\$ | 0 | 2C ..\$ | 0         |         |           |         |   |         |           |         |            |
| 1C | 3A ..\$ | 0 | 3B ..\$ | 0 | 3C ..\$ | 0         |         |           |         |   |         |           |         |            |
| 1D | 4A ..\$ | 0 | 4B ..\$ | 0 | 4C ..\$ | 0         |         |           |         |   |         |           |         |            |
| 1E | 5A ..\$ | 0 | 5B ..\$ | 0 | 5C ..\$ | 0         |         |           |         |   |         |           |         |            |
| 1F | 6 ..\$  | 0 |         |   |         |           |         |           |         |   |         |           |         |            |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

| 1<br>CUSIP<br>Identification                    | 2<br>Name or Description                      | Location  |            | 5<br>Name of Vendor<br>or General Partner | 6<br>Date<br>Originally<br>Acquired | 7<br>Type<br>and<br>Strategy | 8<br>Actual Cost<br>at Time of<br>Acquisition | 9<br>Additional<br>Investment Made<br>After Acquisition | 10<br>Amount of<br>Encumbrances | 11<br>Percentage of<br>Ownership |
|---|---|-----------|------------|---|-------------------------------------|------------------------------|---|---|---------------------------------|----------------------------------|
|   |   | 3<br>City | 4<br>State |   |                                     |                              |   |   |                                 |                                  |
| 707567-AE-3                                     | PENN MUTUAL LIFE INS CO BASIC 3.800% 04/29/61 | Horsham   | PA         | Stifel, Nicolaus and Company              | 04/26/2021                          |                              | 9,072,630                                     | 0   | 0                               | 0.000                            |
| 2799999. Surplus Debentures, etc - Unaffiliated |   |           |            |   |                                     |                              | 9,072,630                                     | 0   | 0                               | XXX                              |
| 4899999. Total - Unaffiliated                   |   |           |            |   |                                     |                              | 9,072,630                                     | 0   | 0                               | XXX                              |
| 4999999. Total - Affiliated                     |   |           |            |   |                                     |                              | 0   | 0   | 0                               | XXX                              |
| 5099999 - Totals                                |   |           |            |   |                                     |                              | 9,072,630                                     | 0   | 0                               | XXX                              |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

| 1<br>CUSIP<br>Identification | 2<br>Name or Description | Location  |            | 5<br>Name of Purchaser or<br>Nature of Disposal | 6<br>Date<br>Originally<br>Acquired | 7<br>Disposal<br>Date | 8<br>Book/<br>Adjusted<br>Carrying<br>Value<br>Less<br>Encum-<br>brances,<br>Prior<br>Year | Change in Book/Adjusted Carrying Value                      |  |  |  |  |   | 15<br>Book/<br>Adjusted<br>Carrying<br>Value<br>Less<br>Encum-<br>brances<br>on<br>Disposal | 16<br>Consid-<br>eration | 17<br>Foreign<br>Exchange<br>Gain<br>(Loss)<br>on<br>Disposal | 18<br>Realized<br>Gain<br>(Loss) on<br>Disposal | 19<br>Total<br>Gain<br>(Loss) on<br>Disposal | 20<br>Invest-<br>ment<br>Income |
|------------------------------|--------------------------|-----------|------------|---|-------------------------------------|-----------------------|--|---|--|--|--|--|---|---|--------------------------|---|---|--|---------------------------------|
|                              |                          | 3<br>City | 4<br>State |   |                                     |                       |  | 9<br>Unrealized<br>Valuation<br>Increase<br>(De-<br>crease) | 10<br>Current<br>Year's<br>(Depre-<br>ciation) or<br>(Amorti-<br>zation)/<br>Accretion | 11<br>Current<br>Year's<br>Other-<br>Than-<br>Tempo-<br>rary<br>Impair-<br>ment<br>Recogn-<br>ized | 12<br>Capital-<br>ized<br>Deferred<br>Interest<br>and<br>Other | 13<br>Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(9+10-<br>11+12) | 14<br>Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value |   |                          |   |   |  |                                 |
| <b>NONE</b>                  |                          |           |            |   |                                     |                       |  |   |  |  |  |  |   |   |                          |   |   |  |                                 |
| 5099999 - Totals             |                          |           |            |   |                                     |                       |  |   |  |  |  |  |   |   |                          |   |   |  |                                 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 912828-3U-2  | U S Treasury Notes NOTES                 | SD      |               |                 | 1.A   | 6,343,935         | 102.0630                       | 6,557,516         | 6,425,000         | 6,406,439                     | 0   | 16,721                                  | 0   | 0  | 2.375      | 2.648             | JJ         | 63,857                          | 152,594                     | 02/14/2018 | 01/31/2023                       |
| 912828-J2-7  | U S Treasury Notes NOTES                 |         |               |                 | 1.A   | 999,496           | 103.0310                       | 1,030,312         | 1,000,000         | 999,832                       | 0   | 52                                      | 0   | 0  | 2.000      | 2.006             | FA         | 7,554                           | 20,000                      | 02/27/2015 | 02/15/2025                       |
| 912828-L5-7  | U S Treasury Notes NOTES                 | SD      |               |                 | 1.A   | 5,313,769         | 101.0660                       | 5,199,866         | 5,145,000         | 5,165,921                     | 0   | (27,723)                                | 0   | 0  | 1.750      | 1.201             | MS         | 23,004                          | 90,038                      | 01/23/2017 | 09/30/2022                       |
| 912828-P4-6  | U S Treasury Notes NOTES                 |         |               |                 | 1.A   | 1,506,510         | 101.7660                       | 1,526,484         | 1,500,000         | 1,502,959                     | 0   | (690)                                   | 0   | 0  | 1.625      | 1.575             | FA         | 9,207                           | 24,375                      | 08/31/2016 | 02/15/2026                       |
| 912828-SF-8  | U S Treasury Notes NOTES                 |         |               |                 | 1.A   | 311,533           | 100.2270                       | 300,680           | 300,000           | 300,267                       | 0   | (2,171)                                 | 0   | 0  | 2.000      | 1.268             | FA         | 2,266                           | 6,000                       | 08/31/2016 | 02/15/2022                       |
| 912828-VB-3  | U S Treasury Notes NOTES                 |         |               |                 | 1.A   | 23,157,192        | 101.6520                       | 24,396,552        | 24,000,000        | 23,725,887                    | 0   | 193,807                                 | 0   | 0  | 1.750      | 2.603             | MN         | 54,530                          | 420,000                     | 12/28/2018 | 05/15/2023                       |
| 912828-WJ-5  | U S Treasury Notes NOTES                 |         |               |                 | 1.A   | 1,611,861         | 103.9020                       | 1,558,535         | 1,500,000         | 1,535,802                     | 0   | (14,725)                                | 0   | 0  | 2.500      | 1.472             | MN         | 4,869                           | 37,500                      | 08/31/2016 | 05/15/2024                       |
| <b>0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations</b> |  |         |               |                 |   | <b>39,244,295</b> | <b>XXX</b>                     | <b>40,569,944</b> | <b>39,870,000</b> | <b>39,637,108</b>             | <b>0</b>                                  | <b>165,271</b>                          | <b>0</b>  | <b>0</b>   | <b>XXX</b> | <b>XXX</b>        | <b>XXX</b> | <b>165,288</b>                  | <b>750,506</b>              | <b>XXX</b> | <b>XXX</b>                       |
| 362020-6V-8  | Govt Natl Mtg Assoc 3584                 |         |               |                 | 1.A   | 378,514           | 115.1910                       | 421,781           | 366,157           | 375,514                       | 0   | (975)                                   | 0   | 0  | 6.000      | 5.129             | MON        | 1,831                           | 21,969                      | 08/15/2004 | 07/20/2034                       |
| 36203A-EV-4  | Government National Mortgage POOL 343148 |         |               |                 | 1.A   | 126               | 100.3380                       | 124               | 124               | 124                           | 0   | (1)                                     | 0   | 0  | 8.000      | 6.989             | MON        | 1                               | 10                          | 05/01/2018 | 01/15/2023                       |
| 36203C-VN-9  | Govt Natl Mtg Assoc POOL 345421          |         |               |                 | 1.A   | 228               | 109.7150                       | 223               | 203               | 211                           | 0   | (11)                                    | 0   | 0  | 6.500      | 2.254             | MON        | 1                               | 13                          | 05/01/2018 | 11/15/2023                       |
| 36203K-5Y-6  | Government National Mortgage POOL 351963 |         |               |                 | 1.A   | 754               | 100.3220                       | 755               | 752               | 751                           | 0   | (1)                                     | 0   | 0  | 7.000      | 6.909             | MON        | 4                               | 53                          | 05/01/2018 | 06/15/2023                       |
| 36203M-B9-0  | Government National Mortgage POOL 352964 |         |               |                 | 1.A   | 226               | 101.0020                       | 218               | 216               | 220                           | 0   | (3)                                     | 0   | 0  | 7.000      | 4.889             | MON        | 1                               | 15                          | 05/01/2018 | 05/15/2024                       |
| 36203M-HP-8  | Government National Mortgage POOL 353138 |         |               |                 | 1.A   | 74                | 100.3220                       | 72                | 71                | 72                            | 0   | (1)                                     | 0   | 0  | 7.000      | 5.389             | MON        | 0                               | 5                           | 05/01/2018 | 08/15/2023                       |
| 36203P-CU-5  | Govt Natl Mtg Assoc POOL 354783          |         |               |                 | 1.A   | 1,010             | 109.7150                       | 991               | 903               | 942                           | 0   | (38)                                    | 0   | 0  | 6.500      | 2.446             | MON        | 5                               | 59                          | 05/01/2018 | 03/15/2024                       |
| 36203P-NO-2  | Govt Natl Mtg Assoc POOL 355099          |         |               |                 | 1.A   | 5,655             | 109.7150                       | 5,547             | 5,056             | 5,275                         | 0   | (103)                                   | 0   | 0  | 6.500      | 2.438             | MON        | 27                              | 329                         | 05/01/2018 | 03/15/2024                       |
| 36203Q-3E-9  | Government National Mortgage POOL 356397 |         |               |                 | 1.A   | 619               | 109.7150                       | 607               | 553               | 575                           | 0   | (12)                                    | 0   | 0  | 6.500      | 2.170             | MON        | 3                               | 36                          | 05/01/2018 | 11/15/2023                       |
| 36203Q-JR-3  | Government National Mortgage POOL 358772 |         |               |                 | 1.A   | 1,097             | 109.7150                       | 1,076             | 981               | 1,025                         | 0   | (19)                                    | 0   | 0  | 6.500      | 2.571             | MON        | 5                               | 64                          | 05/01/2018 | 05/15/2024                       |
| 36203Q-NB-0  | Government National Mortgage POOL 356015 |         |               |                 | 1.A   | 456               | 109.7150                       | 447               | 408               | 423                           | 0   | (9)                                     | 0   | 0  | 6.500      | 2.002             | MON        | 2                               | 26                          | 05/01/2018 | 10/15/2023                       |
| 36203S-4C-8  | Government National Mortgage POOL 358219 |         |               |                 | 1.A   | 383               | 102.2760                       | 376               | 368               | 372                           | 0   | (4)                                     | 0   | 0  | 7.000      | 5.202             | MON        | 2                               | 26                          | 05/01/2018 | 07/15/2023                       |
| 36203S-4T-1  | Government National Mortgage POOL 358234 |         |               |                 | 1.A   | 390               | 101.0880                       | 378               | 374               | 383                           | 0   | (3)                                     | 0   | 0  | 7.000      | 2.492             | MON        | 2                               | 26                          | 05/01/2018 | 09/15/2023                       |
| 36203S-XR-3  | Government National Mortgage POOL 358088 |         |               |                 | 1.A   | 2,732             | 100.3320                       | 2,736             | 2,727             | 2,723                         | 0   | (3)                                     | 0   | 0  | 7.000      | 6.906             | MON        | 16                              | 191                         | 05/01/2018 | 05/15/2023                       |
| 36203T-DY-8  | Govt Natl Mtg Assn POOL 358419           |         |               |                 | 1.A   | 143               | 109.7150                       | 140               | 127               | 132                           | 0   | (3)                                     | 0   | 0  | 6.500      | 1.957             | MON        | 1                               | 8                           | 05/01/2018 | 09/15/2023                       |
| 36203U-NN-8  | Government National Mortgage POOL 359597 |         |               |                 | 1.A   | 253               | 100.3370                       | 249               | 248               | 249                           | 0   | (4)                                     | 0   | 0  | 7.000      | 6.179             | MON        | 1                               | 17                          | 05/01/2018 | 07/15/2023                       |
| 36203U-VS-5  | Government National Mortgage POOL 359932 |         |               |                 | 1.A   | 762               | 109.7150                       | 748               | 681               | 710                           | 0   | (14)                                    | 0   | 0  | 6.500      | 1.961             | MON        | 4                               | 44                          | 05/01/2018 | 12/15/2023                       |
| 36203U-YO-9  | Government National Mortgage POOL 359919 |         |               |                 | 1.A   | 426               | 109.7150                       | 418               | 381               | 396                           | 0   | (10)                                    | 0   | 0  | 6.500      | 2.198             | MON        | 2                               | 25                          | 05/01/2018 | 11/15/2023                       |
| 36203V-H6-0  | Government National Mortgage POOL 360353 |         |               |                 | 1.A   | 4,477             | 109.7830                       | 4,394             | 4,002             | 4,147                         | 0   | (89)                                    | 0   | 0  | 6.500      | 2.106             | MON        | 22                              | 260                         | 05/01/2018 | 09/15/2023                       |
| 36203V-L3-2  | Government National Mortgage POOL 360446 |         |               |                 | 1.A   | 2,419             | 109.7280                       | 2,373             | 2,163             | 2,250                         | 0   | (45)                                    | 0   | 0  | 6.500      | 2.219             | MON        | 12                              | 141                         | 05/01/2018 | 12/15/2023                       |
| 36203V-LY-4  | Government National Mortgage POOL 360443 |         |               |                 | 1.A   | 1,256             | 109.7150                       | 1,232             | 1,122             | 1,177                         | 0   | (13)                                    | 0   | 0  | 6.500      | 0.445             | MON        | 6                               | 73                          | 05/01/2018 | 11/15/2023                       |
| 36203X-GH-3  | Government National Mortgage POOL 362100 |         |               |                 | 1.A   | 2,020             | 100.9860                       | 2,013             | 1,994             | 1,999                         | 0   | (6)                                     | 0   | 0  | 7.000      | 6.428             | MON        | 12                              | 140                         | 05/01/2018 | 09/15/2023                       |
| 36203X-P2-6  | Government National Mortgage POOL 362341 |         |               |                 | 1.A   | 556               | 109.7150                       | 545               | 497               | 518                           | 0   | (10)                                    | 0   | 0  | 6.500      | 2.420             | MON        | 3                               | 32                          | 05/01/2018 | 02/15/2024                       |
| 36203Y-3K-8  | Government National Mortgage POOL 363602 |         |               |                 | 1.A   | 261               | 109.7150                       | 256               | 233               | 243                           | 0   | (5)                                     | 0   | 0  | 6.500      | 2.534             | MON        | 1                               | 15                          | 05/01/2018 | 04/15/2024                       |
| 36203Y-MU-5  | Government National Mortgage POOL 363171 |         |               |                 | 1.A   | 3,071             | 109.7150                       | 3,012             | 2,745             | 2,854                         | 0   | (59)                                    | 0   | 0  | 6.500      | 2.313             | MON        | 15                              | 178                         | 05/01/2018 | 12/15/2023                       |
| 36204A-CO-6  | Government National Mortgage POOL 363779 |         |               |                 | 1.A   | 3,496             | 109.7150                       | 3,429             | 3,126             | 3,246                         | 0   | (68)                                    | 0   | 0  | 6.500      | 2.253             | MON        | 17                              | 203                         | 05/01/2018 | 11/15/2023                       |
| 36204A-X7-5  | Government National Mortgage POOL 364402 |         |               |                 | 1.A   | 1,917             | 109.7150                       | 1,881             | 1,714             | 1,782                         | 0   | (37)                                    | 0   | 0  | 6.500      | 2.313             | MON        | 9                               | 111                         | 05/01/2018 | 12/15/2023                       |
| 36204B-LN-1  | Government National Mortgage POOL 364933 |         |               |                 | 1.A   | 2,247             | 110.0120                       | 2,210             | 2,009             | 2,093                         | 0   | (42)                                    | 0   | 0  | 6.500      | 2.426             | MON        | 11                              | 131                         | 05/01/2018 | 02/15/2024                       |
| 36204C-4T-5  | Government National Mortgage POOL 366334 |         |               |                 | 1.A   | 221               | 109.7150                       | 216               | 197               | 213                           | 0   | 2                                       | 0   | 0  | 6.500      | (8.292)           | MON        | 1                               | 13                          | 05/01/2018 | 10/15/2023                       |
| 36204C-6R-7  | Government National Mortgage POOL 366380 |         |               |                 | 1.A   | 3,548             | 109.7150                       | 3,481             | 3,172             | 3,302                         | 0   | (64)                                    | 0   | 0  | 6.500      | 2.118             | MON        | 17                              | 206                         | 05/01/2018 | 12/15/2023                       |
| 36204D-AS-8  | Government National Mortgage POOL 366417 |         |               |                 | 1.A   | 474               | 109.7150                       | 465               | 423               | 440                           | 0   | (9)                                     | 0   | 0  | 6.500      | 2.313             | MON        | 2                               | 28                          | 05/01/2018 | 12/15/2023                       |
| 36204D-JX-8  | Government National Mortgage POOL 366678 |         |               |                 | 1.A   | 3,272             | 109.7150                       | 3,209             | 2,925             | 3,046                         | 0   | (61)                                    | 0   | 0  | 6.500      | 2.294             | MON        | 16                              | 190                         | 05/01/2018 | 01/15/2024                       |
| 36204E-DS-3  | Government National Mortgage POOL 367413 |         |               |                 | 1.A   | 860               | 109.7150                       | 843               | 769               | 799                           | 0   | (19)                                    | 0   | 0  | 6.500      | 2.132             | MON        | 4                               | 50                          | 05/01/2018 | 11/15/2023                       |
| 36204E-ZC-4  | Government National Mortgage POOL 368039 |         |               |                 | 1.A   | 8                 | 99.9700                        | 7                 | 7                 | 7                             | 0   | 0                                       | 0   | 0  | 6.500      | (24.005)          | MON        | 0                               | 0                           | 05/01/2018 | 11/15/2023                       |
| 36204F-EL-4  | Govt Natl Mtg Assoc POOL 368339          |         |               |                 | 1.A   | 649               | 109.7150                       | 637               | 580               | 604                           | 0   | (12)                                    | 0   | 0  | 6.500      | 2.370             | MON        | 3                               | 38                          | 05/01/2018 | 01/15/2024                       |
| 36204F-SD-7  | Govt Natl Mtg Assoc POOL 368716          |         |               |                 | 1.A   | 25                | 99.9430                        | 24                | 24                | 25                            | 0   | 0                                       | 0   | 0  | 7.000      | 1.678             | MON        | 0                               | 2                           | 05/01/2018 | 01/15/2024                       |
| 36204F-WI-9  | Govt Natl Mtg Assoc POOL 368893          |         |               |                 | 1.A   | 550               | 109.7150                       | 539               | 492               | 512                           | 0   | (10)                                    | 0   | 0  | 6.500      | 2.322             | MON        | 3                               | 32                          | 05/01/2018 | 01/15/2024                       |
| 36204G-6O-0  | Government National Mortgage POOL 369979 |         |               |                 | 1.A   | 1,192             | 109.7150                       | 1,170             | 1,066             | 1,107                         | 0   | (38)                                    | 0   | 0  | 6.500      | 2.037             | MON        | 6                               | 69                          | 05/01/2018 | 10/15/2023                       |
| 36204G-FV-9  | Government National Mortgage POOL 369280 |         |               |                 | 1.A   | 102               | 109.7150                       | 101               | 96                | 96                            | 0   | (2)                                     | 0   | 0  | 6.500      | 1.833             | MON        | 1                               | 6                           | 05/01/2018 | 01/15/2024                       |
| 36204H-7E-4  | Government National Mortgage POOL 370893 |         |               |                 | 1.A   | 887               | 109.7150                       | 870               | 793               | 827                           | 0   | (15)                                    | 0   | 0  | 6.500      | 1.597             | MON        | 4                               | 51                          | 05/01/2018 | 11/15/2023                       |
| 36204H-KB-5  | Government National Mortgage POOL 370290 |         |               |                 | 1.A   | 3,457             | 109.7150                       | 3,391             | 3,091             | 3,213                         | 0   | (66)                                    | 0   | 0  | 6.500      | 2.313             | MON        | 17                              | 201                         | 05/01/2018 | 12/15/2023                       |
| 36204H-QJ-2  | Government National Mortgage POOL 370457 |         |               |                 | 1.A   | 2,033             | 109.7150                       | 1,994             | 1,817             | 1,887                         | 0   | (39)                                    | 0   | 0  | 6.500      | 2.253             | MON        | 10                              | 118                         | 05/01/2018 | 11/15/2023                       |
| 36204J-4X-1  | Govt Natl Mtg Assoc POOL 371738          |         |               |                 | 1.A   | 1,500             | 109.7150                       | 1,471             | 1,341             | 1,400                         | 0   | (27)                                    | 0   | 0  | 6.500      | 2.533             | MON        | 7                               | 87                          | 05/01/2018 | 04/15/2024                       |
| 36204J-AW-6  | Govt Natl Mtg Assoc POOL 370921          |         |               |                 |   |                   |                                |                   |                   |                               |   |   |   |  |            |                   |            |                                 |                             |            |                                  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 36204L-X0-9          | Government          | National Mortgage POOL 373387   | 4       |               | 1.A             | 1.A   | 2,075       | 109.7150                       | 2,036      | 1,855     | 1,926                         | 0   | (40)                                    | 0   | 0  | 6.500    | 2.098             | MON       | 10                              | 121                         | 05/01/2018 | 10/15/2023                       |
| 36204N-EL-7          | Government          | National Mortgage POOL 374639   | 4       |               | 1.A             | 1.A   | 1,125       | 109.7150                       | 1,104      | 1,006     | 1,062                         | 0   | (35)                                    | 0   | 0  | 6.500    | (1.352)           | MON       | 5                               | 65                          | 05/01/2018 | 10/15/2023                       |
| 36204N-EW-3          | Government          | National Mortgage POOL 374649   | 4       |               | 1.A             | 1.A   | 937         | 109.7150                       | 919        | 838       | 872                           | 0   | (34)                                    | 0   | 0  | 6.500    | 2.145             | MON       | 5                               | 54                          | 05/01/2018 | 12/15/2023                       |
| 36204N-M5-3          | Government          | National Mortgage POOL 374880   | 4       |               | 1.A             | 1.A   | 946         | 109.7150                       | 928        | 845       | 881                           | 0   | (18)                                    | 0   | 0  | 6.500    | 1.615             | MON       | 5                               | 55                          | 05/01/2018 | 11/15/2023                       |
| 36204P-U0-3          | Government          | National Mortgage A POOL 375991 | 4       |               | 1.A             | 1.A   | 340         | 100.3390                       | 326        | 325       | 330                           | 0   | (3)                                     | 0   | 0  | 7.000    | 5.299             | MON       | 2                               | 23                          | 05/01/2018 | 01/15/2024                       |
| 36204P-UU-4          | Government          | National Mortgage A POOL 375995 | 4       |               | 1.A             | 1.A   | 184         | 109.7150                       | 181        | 165       | 180                           | 0   | 5                                       | 0   | 0  | 6.500    | (14.058)          | MON       | 1                               | 11                          | 05/01/2018 | 01/15/2024                       |
| 36204Q-CD-0          | Government          | National Mortgage POOL 376368   | 4       |               | 1.A             | 1.A   | 290         | 109.7150                       | 284        | 259       | 270                           | 0   | (5)                                     | 0   | 0  | 6.500    | 2.356             | MON       | 1                               | 17                          | 05/01/2018 | 01/15/2024                       |
| 36204Q-MC-1          | Government          | National Mortgage POOL 376655   | 4       |               | 1.A             | 1.A   | 2,053       | 109.7150                       | 2,013      | 1,835     | 1,910                         | 0   | (39)                                    | 0   | 0  | 6.500    | 2.371             | MON       | 10                              | 119                         | 05/01/2018 | 01/15/2024                       |
| 36204Q-T5-9          | Government          | National Mortgage POOL 376872   | 4       |               | 1.A             | 1.A   | 1,113       | 109.7150                       | 1,092      | 995       | 1,036                         | 0   | (20)                                    | 0   | 0  | 6.500    | 1.879             | MON       | 5                               | 65                          | 05/01/2018 | 11/15/2023                       |
| 36204R-2F-4          | Government          | National Mortgage POOL 377974   | 4       |               | 1.A             | 1.A   | 385         | 110.0260                       | 379        | 345       | 359                           | 0   | (7)                                     | 0   | 0  | 6.500    | 2.468             | MON       | 2                               | 23                          | 05/01/2018 | 03/15/2024                       |
| 36204S-3D-6          | Government          | National Mortgage POOL 378896   | 4       |               | 1.A             | 1.A   | 822         | 109.7150                       | 806        | 735       | 766                           | 0   | (15)                                    | 0   | 0  | 6.500    | 2.370             | MON       | 4                               | 48                          | 05/01/2018 | 02/15/2024                       |
| 36204S-4H-3          | Government          | National Mortgage POOL 378937   | 4       |               | 1.A             | 1.A   | 2,890       | 109.7150                       | 2,835      | 2,584     | 2,687                         | 0   | (54)                                    | 0   | 0  | 6.500    | 2.227             | MON       | 14                              | 168                         | 05/01/2018 | 12/15/2023                       |
| 36204S-Q8-2          | Government          | National Mortgage POOL 378579   | 4       |               | 1.A             | 1.A   | 1,235       | 109.7150                       | 1,211      | 1,104     | 1,158                         | 0   | (22)                                    | 0   | 0  | 6.500    | 1.375             | MON       | 6                               | 72                          | 05/01/2018 | 02/15/2024                       |
| 36204S-RB-4          | Government          | National Mortgage POOL 378582   | 4       |               | 1.A             | 1.A   | 452         | 109.7150                       | 443        | 404       | 434                           | 0   | 3                                       | 0   | 0  | 6.500    | (3.661)           | MON       | 2                               | 26                          | 05/01/2018 | 03/15/2024                       |
| 36204T-5P-5          | Government          | National Mortgage POOL 379854   | 4       |               | 1.A             | 1.A   | 1,602       | 100.3850                       | 1,593      | 1,587     | 1,591                         | 0   | (3)                                     | 0   | 0  | 7.500    | 7.171             | MON       | 10                              | 119                         | 05/01/2018 | 05/15/2024                       |
| 36204T-PG-3          | Government          | National Mortgage POOL 379423   | 4       |               | 1.A             | 1.A   | 6,144       | 110.0250                       | 6,044      | 5,493     | 5,731                         | 0   | (112)                                   | 0   | 0  | 6.500    | 2.444             | MON       | 30                              | 357                         | 05/01/2018 | 03/15/2024                       |
| 36204U-MC-2          | Govt Natl Mtg Assoc | POOL 380255                     | 4       |               | 1.A             | 1.A   | 1,155       | 109.7150                       | 1,133      | 1,033     | 1,088                         | 0   | (16)                                    | 0   | 0  | 6.500    | 0.735             | MON       | 6                               | 67                          | 05/01/2018 | 03/15/2024                       |
| 36204U-RR-4          | Govt Natl Mtg Assoc | POOL 380396                     | 4       |               | 1.A             | 1.A   | 1,685       | 109.7150                       | 1,653      | 1,507     | 1,567                         | 0   | (52)                                    | 0   | 0  | 6.500    | 2.262             | MON       | 4                               | 98                          | 05/01/2018 | 12/15/2023                       |
| 36204W-P9-2          | Government          | National Mortgage POOL 382148   | 4       |               | 1.A             | 1.A   | 821         | 109.7150                       | 805        | 734       | 763                           | 0   | (16)                                    | 0   | 0  | 6.500    | 2.313             | MON       | 4                               | 48                          | 05/01/2018 | 12/15/2023                       |
| 36204Y-CG-6          | Government          | National Mortgage POOL 383571   | 4       |               | 1.A             | 1.A   | 335         | 109.7150                       | 329        | 300       | 313                           | 0   | (6)                                     | 0   | 0  | 6.500    | 2.480             | MON       | 2                               | 20                          | 05/01/2018 | 03/15/2024                       |
| 36205A-3J-1          | Government          | National Mortgage POOL 385201   | 4       |               | 1.A             | 1.A   | 915         | 109.7150                       | 897        | 818       | 852                           | 0   | (29)                                    | 0   | 0  | 6.500    | 2.170             | MON       | 4                               | 53                          | 05/01/2018 | 01/15/2024                       |
| 36205A-6M-1          | Government          | National Mortgage POOL 385276   | 4       |               | 1.A             | 1.A   | 467         | 100.3840                       | 439        | 438       | 453                           | 0   | (2)                                     | 0   | 0  | 8.000    | 4.274             | MON       | 3                               | 35                          | 05/01/2018 | 07/15/2024                       |
| 36205B-7F-3          | Govt Natl Mtg Assoc | POOL 386194                     | 4       |               | 1.A             | 1.A   | 117         | 100.3480                       | 115        | 116       | 116                           | 0   | 0                                       | 0   | 0  | 7.000    | 6.295             | MON       | 1                               | 8                           | 05/01/2018 | 05/15/2024                       |
| 36205B-EE-8          | Govt Natl Mtg Assoc | POOL 385433                     | 4       |               | 1.A             | 1.A   | 960         | 109.9180                       | 943        | 858       | 894                           | 0   | (18)                                    | 0   | 0  | 6.500    | 2.392             | MON       | 5                               | 56                          | 05/01/2018 | 02/15/2024                       |
| 36205B-PF-3          | Govt Natl Mtg Assoc | POOL 385722                     | 4       |               | 1.A             | 1.A   | 8,943       | 109.7150                       | 8,772      | 7,995     | 8,366                         | 0   | (156)                                   | 0   | 0  | 6.500    | 2.592             | MON       | 43                              | 520                         | 05/01/2018 | 06/15/2024                       |
| 36205B-Y5-5          | Govt Natl Mtg Assoc | POOL 386032                     | 4       |               | 1.A             | 1.A   | 610         | 109.7150                       | 598        | 545       | 598                           | 0   | 17                                      | 0   | 0  | 6.500    | (13.676)          | MON       | 3                               | 35                          | 05/01/2018 | 05/15/2024                       |
| 36205C-ZL-7          | Government          | National Mortgage POOL 386947   | 4       |               | 1.A             | 1.A   | 5,038       | 109.7150                       | 4,942      | 4,504     | 4,698                         | 0   | (102)                                   | 0   | 0  | 6.500    | 2.481             | MON       | 24                              | 293                         | 05/01/2018 | 03/15/2024                       |
| 36205E-F6-8          | Government          | National Mortgage POOL 388189   | 4       |               | 1.A             | 1.A   | 491         | 109.7150                       | 481        | 439       | 458                           | 0   | (9)                                     | 0   | 0  | 6.500    | 2.588             | MON       | 2                               | 29                          | 05/01/2018 | 05/15/2024                       |
| 36205F-VF-7          | Government          | National Mortgage POOL 389514   | 4       |               | 1.A             | 1.A   | 1,639       | 109.9280                       | 1,611      | 1,465     | 1,531                         | 0   | (29)                                    | 0   | 0  | 6.500    | 2.586             | MON       | 8                               | 95                          | 05/01/2018 | 05/15/2024                       |
| 36205G-U7-4          | Government          | National Mortgage POOL 390406   | 4       |               | 1.A             | 1.A   | 614         | 100.3470                       | 615        | 613       | 612                           | 0   | 0                                       | 0   | 0  | 7.000    | 6.933             | MON       | 4                               | 43                          | 05/01/2018 | 04/15/2024                       |
| 36205G-YT-2          | Government          | National Mortgage POOL 390522   | 4       |               | 1.A             | 1.A   | 2,142       | 109.7150                       | 2,101      | 1,915     | 2,001                         | 0   | (38)                                    | 0   | 0  | 6.500    | 2.586             | MON       | 10                              | 125                         | 05/01/2018 | 05/15/2024                       |
| 36205H-YX-1          | Government          | National Mortgage POOL 391426   | 4       |               | 1.A             | 1.A   | 2,631       | 101.3500                       | 2,597      | 2,562     | 2,586                         | 0   | (14)                                    | 0   | 0  | 7.500    | 6.544             | MON       | 16                              | 192                         | 05/01/2018 | 05/15/2024                       |
| 36205U-QV-5          | Government          | National Mortgage POOL 401068   | 4       |               | 1.A             | 1.A   | 2,098       | 101.3290                       | 1,984      | 1,958     | 2,023                         | 0   | (16)                                    | 0   | 0  | 8.500    | 5.399             | MON       | 14                              | 166                         | 05/01/2018 | 07/15/2024                       |
| 362205-AY-2          | Government          | National Mortgage POOL 297123   | 4       |               | 1.A             | 1.A   | 309         | 100.2580                       | 308        | 307       | 307                           | 0   | (1)                                     | 0   | 0  | 8.000    | 7.694             | MON       | 2                               | 25                          | 05/01/2018 | 07/15/2022                       |
| 36220B-KA-0          | Government          | National Mortgage POOL 273089   | 4       |               | 1.A             | 1.A   | 947         | 109.7150                       | 929        | 847       | 890                           | 0   | (16)                                    | 0   | 0  | 6.500    | 1.699             | MON       | 5                               | 55                          | 05/01/2018 | 05/15/2024                       |
| 36220Q-SN-1          | Government          | National Mortgage POOL 285025   | 4       |               | 1.A             | 1.A   | 1,074       | 109.7150                       | 1,053      | 960       | 1,046                         | 0   | 27                                      | 0   | 0  | 6.500    | (13.748)          | MON       | 5                               | 62                          | 05/01/2018 | 11/15/2023                       |
| 36223A-RH-7          | Govt Natl Mtg Assoc | POOL 302088                     | 4       |               | 1.A             | 1.A   | 1,652       | 109.7150                       | 1,621      | 1,477     | 1,544                         | 0   | (29)                                    | 0   | 0  | 6.500    | 2.586             | MON       | 8                               | 96                          | 05/01/2018 | 05/15/2024                       |
| 36223M-AP-1          | Govt Natl Mtg Assoc | POOL 311514                     | 4       |               | 1.A             | 1.A   | 226         | 100.2880                       | 222        | 222       | 222                           | 0   | (1)                                     | 0   | 0  | 7.000    | 5.943             | MON       | 1                               | 15                          | 05/01/2018 | 10/15/2022                       |
| 36223Q-Y3-5          | Govt Natl Mtg Assoc | POOL 314930                     | 4       |               | 1.A             | 1.A   | 511         | 100.6950                       | 502        | 498       | 499                           | 0   | (3)                                     | 0   | 0  | 8.000    | 6.694             | MON       | 3                               | 40                          | 05/01/2018 | 07/15/2022                       |
| 36223X-LZ-3          | Government          | National Mortgage POOL 320844   | 4       |               | 1.A             | 1.A   | 13          | 100.2580                       | 12         | 12        | 12                            | 0   | 0                                       | 0   | 0  | 8.000    | 5.027             | MON       | 0                               | 1                           | 05/01/2018 | 07/15/2022                       |
| 36223Y-PZ-7          | Govt Natl Mtg Assn  | POOL 321840                     | 4       |               | 1.A             | 1.A   | 693         | 100.9490                       | 671        | 665       | 673                           | 0   | (5)                                     | 0   | 0  | 7.000    | 4.995             | MON       | 4                               | 47                          | 05/01/2018 | 06/15/2023                       |
| 36224B-BX-6          | Government          | National Mortgage POOL 323254   | 4       |               | 1.A             | 1.A   | 65          | 100.5830                       | 62         | 61        | 62                            | 0   | (2)                                     | 0   | 0  | 8.000    | 5.249             | MON       | 0                               | 5                           | 05/01/2018 | 07/15/2022                       |
| 36224B-F5-3          | Government          | National Mortgage POOL 323388   | 4       |               | 1.A             | 1.A   | 637         | 100.3800                       | 627        | 624       | 628                           | 0   | (2)                                     | 0   | 0  | 7.000    | 6.292             | MON       | 4                               | 44                          | 05/01/2018 | 04/15/2024                       |
| 36224D-FD-2          | Government          | National Mortgage POOL 325164   | 4       |               | 1.A             | 1.A   | 47          | 100.4800                       | 45         | 45        | 45                            | 0   | (1)                                     | 0   | 0  | 8.000    | 5.392             | MON       | 0                               | 4                           | 05/01/2018 | 07/15/2022                       |
| 36224E-5X-7          | Govt Natl Mtg Assn  | POOL 326762                     | 4       |               | 1.A             | 1.A   | 210         | 100.1070                       | 209        | 209       | 209                           | 0   | 0                                       | 0   | 0  | 8.000    | 7.827             | MON       | 1                               | 17                          | 05/01/2018 | 04/15/2022                       |
| 36224E-E5-8          | Govt Natl Mtg Assn  | POOL 326056                     | 4       |               | 1.A             | 1.A   | 668         | 100.2580                       | 668        | 666       | 664                           | 0   | (1)                                     | 0   | 0  | 8.000    | 7.826             | MON       | 4                               | 53                          | 05/01/2018 | 05/15/2022                       |
| 36224T-XM-7          | Government          | National Mortgage POOL 338284   | 4       |               | 1.A             | 1.A   | 295         | 100.9520                       | 284        | 282       | 284                           | 0   | (3)                                     | 0   | 0  | 7.500    | 5.134             | MON       | 2                               | 21                          | 05/01/2018 | 12/15/2022                       |
| 36224V-HM-0          | Government          | National Mortgage POOL 339636   | 4       |               | 1.A             | 1.A   | 1,505       | 100.3610                       | 1,508      | 1,502     | 1,500                         | 0   | (2)                                     | 0   | 0  | 7.500    | 7.387             | MON       | 9                               | 113                         | 05/01/2018 | 04/15/2023                       |
| 36224V-W8-4          | Government          | National Mortgage POOL 340071   | 4       |               | 1.A             | 1.A   | 988         | 100.3480                       | 990        | 986       | 984                           | 0   | (1)                                     | 0   | 0  | 7.500    | 7.367             | MON       | 6                               | 74                          | 05/01/2018 | 12/15/2022                       |
| 36224W-4H-3          | Government          | National Mortgage POOL 341124   | 4       |               | 1.A             | 1.A   | 1,215       | 100.3290                       | 1,170      | 1,166     | 1,177                         | 0   | (10)                                    | 0   | 0  | 7.000    | 5.238             | MON       | 7                               |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | For | 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 |
| 38375B-2J-0  | Government National Mortgage A SERIES 2013H13 CLASS HA |       |     | 4         | 1.A   | 8,685       | 100.4770                       | 8,907      | 8,865      | 8,695                         | 0   | 2                                       | 0   | 0  | 1.750    | 1.864             | MON       | 13                              | 155                         | 09/01/2021 | 05/20/2063                       |
| <b>0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities</b>     |  |       |     |           |   | 905,880     | XXX                            | 946,741    | 882,380    | 895,591                       | 0   | (2,989)                                 | 0   | 0  | XXX      | XXX               | XXX       | 4,444                           | 53,324                      | XXX        | XXX                              |
| <b>0599999. Total - U.S. Government Bonds</b>  |  |       |     |           |   | 40,150,175  | XXX                            | 41,516,685 | 40,752,380 | 40,532,699                    | 0   | 162,282                                 | 0   | 0  | XXX      | XXX               | XXX       | 169,732                         | 803,830                     | XXX        | XXX                              |
| 065209-AD-6  | GOVT OF BERMUDA BASIC                                  | D     |     | 2         | 1.F FE  | 1,950,000   | 107.0000                       | 2,140,000  | 2,000,000  | 1,968,942                     | 0   | 5,418                                   | 0   | 0  | 3.717    | 4.059             | JJ        | 32,214                          | 74,340                      | 05/01/2018 | 01/25/2027                       |
| 219868-BS-4  | CORP ANDINA DE FOMENTO                                 | D     |     |           | 1.E FE  | 1,748,199   | 101.6760                       | 1,711,207  | 1,683,000  | 1,690,654                     | 0   | (16,412)                                | 0   | 0  | 4.375    | 3.360             | JD        | 3,273                           | 73,631                      | 05/01/2018 | 06/15/2022                       |
| 21987B-AK-4  | CODELCO INC BASIC                                      | D     |     |           | 1.G FE  | 5,043,857   | 126.0650                       | 5,672,947  | 4,500,000  | 4,962,190                     | 0   | (23,705)                                | 0   | 0  | 5.625    | 4.607             | MS        | 70,313                          | 253,125                     | 05/01/2018 | 09/21/2035                       |
| 268317-AT-1  | Electricite De France BASIC                            | D     |     | 2         | 1.G FE  | 6,793,640   | 130.3600                       | 9,125,207  | 7,000,000  | 6,803,972                     | 0   | 3,337                                   | 0   | 0  | 5.000    | 5.195             | MS        | 97,222                          | 350,000                     | 09/18/2018 | 09/21/2048                       |
| 716540-BC-5  | PETROLEOS MEXICANOS BASIC                              | D     |     |           | 1.A FE  | 293,176     | 100.8090                       | 302,427    | 300,000    | 297,867                       | 0   | 1,446                                   | 0   | 0  | 2.000    | 3.007             | JD        | 183                             | 6,000                       | 05/01/2018 | 12/20/2022                       |
| 716540-BD-3  | PETROLEOS MEXICANOS BASIC                              | D     |     |           | 1.A FE  | 263,550     | 100.7680                       | 272,072    | 270,000    | 267,984                       | 0   | 1,367                                   | 0   | 0  | 1.950    | 3.008             | JD        | 161                             | 5,265                       | 05/01/2018 | 12/20/2022                       |
| 716540-BX-9  | PETROLEOS MEXICANOS BASIC                              | D     |     |           | 3.C FE  | 3,801,375   | 82.4960                        | 3,712,320  | 4,500,000  | 3,837,451                     | 0   | 10,582                                  | 0   | 0  | 5.625    | 6.886             | JJ        | 111,094                         | 253,125                     | 05/01/2018 | 01/23/2046                       |
| 910860-BF-4  | UNITED MEXICAN STATES BASIC                            | D     |     |           | 2.B FE  | 4,582,500   | 106.8760                       | 5,343,800  | 5,000,000  | 4,610,408                     | 0   | 8,029                                   | 0   | 0  | 4.600    | 5.170             | JJ        | 100,944                         | 230,000                     | 05/01/2018 | 01/23/2046                       |
| 91087B-AB-6  | UNITED MEXICAN STATES BASIC                            | D     |     |           | 2.B FE  | 3,536,000   | 103.6510                       | 4,146,040  | 4,000,000  | 3,565,142                     | 0   | 8,413                                   | 0   | 0  | 4.350    | 5.126             | JJ        | 80,233                          | 174,000                     | 05/01/2018 | 01/15/2047                       |
| <b>0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations</b>                    |  |       |     |           |   | 28,012,296  | XXX                            | 32,426,021 | 29,253,000 | 28,004,611                    | 0   | (1,527)                                 | 0   | 0  | XXX      | XXX               | XXX       | 495,637                         | 1,419,486                   | XXX        | XXX                              |
| <b>1099999. Total - All Other Government Bonds</b>   |  |       |     |           |   | 28,012,296  | XXX                            | 32,426,021 | 29,253,000 | 28,004,611                    | 0   | (1,527)                                 | 0   | 0  | XXX      | XXX               | XXX       | 495,637                         | 1,419,486                   | XXX        | XXX                              |
| 373384-J8-0  | GEORGIA ST GENERAL OBLIGATION                          |       |     | 2         | 1.A FE  | 1,000,000   | 103.6680                       | 1,036,680  | 1,000,000  | 1,000,000                     | 0   | 0                                       | 0   | 0  | 4.480    | 4.480             | FA        | 18,667                          | 44,800                      | 06/27/2013 | 02/01/2032                       |
| 57582P-UD-0  | MASSACHUSETTS ST MUNICIPALS                            |       |     |           | 1.B FE  | 1,215,840   | 124.5220                       | 1,245,220  | 1,000,000  | 1,116,715                     | 0   | (12,377)                                | 0   | 0  | 5.306    | 3.613             | JJ        | 26,530                          | 53,060                      | 09/27/2012 | 01/01/2030                       |
| 57582P-VH-9  | MASSACHUSETTS ST MUNICIPALS                            |       |     |           | 1.B FE  | 1,073,020   | 118.8380                       | 1,188,380  | 1,000,000  | 1,054,125                     | 0   | (5,417)                                 | 0   | 0  | 4.500    | 3.740             | FA        | 18,750                          | 45,000                      | 05/01/2018 | 08/01/2031                       |
| 605580-6V-6  | MISSISSIPPI SER D MUNICIPALS                           |       |     |           | 1.C FE  | 4,621,354   | 110.1350                       | 4,923,035  | 4,470,000  | 4,568,474                     | 0   | (15,147)                                | 0   | 0  | 4.053    | 3.625             | AO        | 45,292                          | 181,169                     | 05/01/2018 | 10/01/2027                       |
| 68608K-A3-2  | OREGON ST MUNICIPALS                                   |       |     |           | 1.B FE  | 2,738,314   | 134.7920                       | 3,167,612  | 2,350,000  | 2,693,383                     | 0   | (12,985)                                | 0   | 0  | 5.382    | 4.198             | FA        | 52,699                          | 126,477                     | 05/01/2018 | 08/01/2039                       |
| 880541-QX-8  | TENNESSEE ST MUNICIPALS                                |       |     |           | 1.A FE  | 3,188,400   | 117.4110                       | 3,522,330  | 3,000,000  | 3,134,690                     | 0   | (15,349)                                | 0   | 0  | 4.182    | 3.500             | FA        | 52,275                          | 125,460                     | 05/01/2018 | 08/01/2031                       |
| <b>1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations</b> |  |       |     |           |   | 13,836,928  | XXX                            | 15,083,257 | 12,820,000 | 13,567,387                    | 0   | (61,275)                                | 0   | 0  | XXX      | XXX               | XXX       | 214,213                         | 575,966                     | XXX        | XXX                              |
| <b>1799999. Total - U.S. States, Territories and Possessions Bonds</b>                           |  |       |     |           |   | 13,836,928  | XXX                            | 15,083,257 | 12,820,000 | 13,567,387                    | 0   | (61,275)                                | 0   | 0  | XXX      | XXX               | XXX       | 214,213                         | 575,966                     | XXX        | XXX                              |
| 041826-YX-0  | ARLINGTON ISD-B-QSCB MUNICIPALS                        |       |     | 2         | 1.A FE  | 2,652,954   | 100.2800                       | 2,572,182  | 2,565,000  | 2,565,000                     | 0   | (4,006)                                 | 0   | 0  | 4.616    | 3.317             | FA        | 44,729                          | 118,400                     | 05/01/2018 | 02/15/2026                       |
| 052430-FC-4  | AUSTIN ISD-REF-B-BABS MUNICIPALS                       |       |     |           | 1.B FE  | 1,665,270   | 119.7440                       | 1,796,160  | 1,500,000  | 1,623,956                     | 0   | (11,893)                                | 0   | 0  | 5.141    | 3.994             | FA        | 32,131                          | 77,115                      | 05/01/2018 | 08/01/2030                       |
| 145231-3G-9  | CARROLL ISD BABS MUNICIPALS                            |       |     | 2         | 1.B FE  | 6,236,561   | 100.4010                       | 6,094,341  | 6,070,000  | 6,070,000                     | 0   | 0                                       | 0   | 0  | 6.125    | 2.583             | FA        | 140,453                         | 371,788                     | 05/01/2018 | 02/15/2024                       |
| 184540-3V-2  | CLEAR CREEK ISD-REF-B MUNICIPALS                       |       |     |           | 1.A FE  | 1,286,163   | 109.4600                       | 1,368,250  | 1,250,000  | 1,270,297                     | 0   | (4,528)                                 | 0   | 0  | 3.700    | 3.276             | FA        | 17,472                          | 46,250                      | 05/01/2018 | 02/15/2026                       |
| 196711-LY-9  | CO COPS-TXB-B MUNICIPALS                               |       |     |           | 1.D FE  | 1,238,980   | 124.1540                       | 1,241,540  | 1,000,000  | 1,186,706                     | 0   | (20,806)                                | 0   | 0  | 6.250    | 3.468             | MS        | 18,403                          | 62,500                      | 06/01/2019 | 09/15/2029                       |
| 196711-LZ-6  | CO COPS-TXB-B MUNICIPALS                               |       |     |           | 1.D FE  | 1,359,180   | 143.1230                       | 1,431,230  | 1,000,000  | 1,327,474                     | 0   | (12,672)                                | 0   | 0  | 6.450    | 3.876             | MS        | 18,992                          | 64,500                      | 06/01/2019 | 09/15/2039                       |
| 235308-UL-5  | DALLAS ISD-TXBL MUNICIPALS                             |       |     | 2         | 1.B FE  | 4,411,400   | 108.0920                       | 4,323,680  | 4,000,000  | 4,192,017                     | 0   | (86,779)                                | 0   | 0  | 5.049    | 2.706             | FA        | 76,296                          | 201,960                     | 06/01/2019 | 08/15/2033                       |
| 401784-XF-5  | GUILFORD CNTY IMPT-B MUNICIPALS                        |       |     |           | 1.A FE  | 12,299,872  | 126.4020                       | 13,455,493 | 10,645,000 | 11,883,332                    | 0   | (119,625)                               | 0   | 0  | 5.461    | 3.856             | FA        | 242,218                         | 581,323                     | 05/01/2018 | 08/01/2030                       |
| 486116-XV-3  | KAUAI CNTY HI MUNICIPALS                               |       |     |           | 1.C FE  | 4,699,802   | 129.8260                       | 4,764,614  | 3,670,000  | 4,488,834                     | 0   | (83,487)                                | 0   | 0  | 5.693    | 2.756             | FA        | 87,055                          | 208,933                     | 06/01/2019 | 08/01/2030                       |
| 567288-RW-7  | MARI COPA USD 48 IMPT MUNICIPALS                       |       |     |           | 1.C FE  | 4,761,360   | 123.9660                       | 4,958,640  | 4,000,000  | 4,487,021                     | 0   | (78,553)                                | 0   | 0  | 6.134    | 3.669             | JJ        | 122,680                         | 245,360                     | 05/01/2018 | 07/01/2027                       |
| 574192-6K-1  | MARYLAND MUNICIPALS                                    |       |     |           | 1.A FE  | 7,746,172   | 105.4170                       | 7,800,858  | 7,400,000  | 7,510,552                     | 0   | (67,058)                                | 0   | 0  | 4.150    | 3.175             | FA        | 127,958                         | 307,100                     | 05/01/2018 | 08/01/2023                       |
| 574192-6M-7  | MARYLAND MUNICIPALS                                    |       |     |           | 1.A FE  | 5,319,150   | 110.3510                       | 5,517,296  | 5,000,000  | 5,167,296                     | 0   | (43,296)                                | 0   | 0  | 4.300    | 3.302             | FA        | 98,583                          | 215,000                     | 05/01/2018 | 08/01/2025                       |
| 73358X-CN-0  | PORT AUTH OF NEW YORK & NEW JERSEY TRANSPORTATION      |       |     | 2         | 1.E FE  | 460,000     | 99.1880                        | 456,265    | 460,000    | 460,000                       | 0   | 0                                       | 0   | 0  | 3.175    | 3.175             | JJ        | 6,735                           | 6,491                       | 01/22/2021 | 07/15/2060                       |
| 79575D-E6-3  | SALT RVR PROJ AGRIC MUNICIPALS                         |       |     |           | 1.B FE  | 3,123,945   | 131.0420                       | 3,603,655  | 2,750,000  | 3,083,557                     | 0   | (11,633)                                | 0   | 0  | 4.839    | 3.927             | JJ        | 66,536                          | 133,073                     | 05/01/2018 | 01/01/2041                       |
| 798170-AK-2  | SAN JOSE REDEV A T MUNICIPALS                          |       |     |           | 1.C FE  | 6,795,950   | 107.4670                       | 7,522,690  | 7,000,000  | 6,869,064                     | 0   | 20,823                                  | 0   | 0  | 3.226    | 3.599             | FA        | 94,092                          | 225,820                     | 05/01/2018 | 08/01/2027                       |
| 815626-GO-3  | SEDGWICK CNTY KS UNIF SCH DIST MUNICIPALS              |       |     |           | 1.C FE  | 1,296,590   | 122.1400                       | 1,221,400  | 1,000,000  | 1,121,904                     | 0   | (20,458)                                | 0   | 0  | 6.220    | 3.670             | AO        | 15,550                          | 62,200                      | 12/28/2011 | 10/01/2028                       |
| 849476-MD-5  | SPRING BRANCH ISD B MUNICIPALS                         |       |     | 2         | 1.A FE  | 3,150,270   | 100.3910                       | 3,011,730  | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 5.538    | 2.589             | FA        | 69,225                          | 166,140                     | 05/01/2018 | 02/01/2030                       |
| 87354T-BG-9  | TACOMA WTR-TXB-B-BABS MUNICIPALS                       |       |     |           | 1.C FE  | 4,827,200   | 137.8090                       | 5,512,360  | 4,000,000  | 4,739,790                     | 0   | (25,216)                                | 0   | 0  | 5.621    | 4.195             | JD        | 18,737                          | 224,840                     | 05/01/2018 | 12/01/2040                       |
| <b>1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations</b>              |  |       |     |           |   | 73,330,818  | XXX                            | 76,652,638 | 66,310,000 | 71,046,800                    | 0   | (569,189)                               | 0   | 0  | XXX      | XXX               | XXX       | 1,288,845                       | 3,318,793                   | XXX        | XXX                              |
| <b>2499999. Total - U.S. Political Subdivisions Bonds</b>  |  |       |     |           |   | 73,330,818  | XXX                            | 76,652,638 | 66,310,000 | 71,046,800                    | 0   | (569,189)                               | 0   | 0  | XXX      | XXX               | XXX       | 1,288,845                       | 3,318,793                   | XXX        | XXX                              |
| 02765U-CR-3  | AMERICAN MUN PWIR-OHIO INC POWER                       |       |     |           | 1.F FE  | 4,000,000   | 148.4620                       | 5,938,480  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 6.053    | 6.053             | FA        | 91,468                          | 242,120                     | 10/01/2009 | 02/15/2043                       |
| 040484-GP-6  | AZ BRD REGENTS-D-REF MUNICIPALS                        |       |     |           | 1.D FE  | 2,678,198   | 115.3310                       | 3,171,603  | 2,750,000  | 2,690,745                     | 0   | 3,588                                   | 0   | 0  | 3.912    | 4.136             | JD        | 8,965                           | 107,580                     | 05/01/2018 | 06/01/2034                       |
| 04048R-DS-2  | ARIZONA BRD REGENTS ARIZ ST MUNICIPALS                 |       |     |           | 1.C FE  | 2,111,340   | 127.1490                       | 2,225,090  | 1,750,000  | 1,997,082                     | 0   | (32,752)                                | 0   | 0  | 6.204    | 3.750             | JJ        | 54,285                          | 108,570                     | 05/01/2018 | 07/01/2030                       |
| 040507-NB-7  | ARIZONA HLTH-B MUNICIPALS                              |       |     |           | 1.D FE  | 7,181,850   | 113.6470                       | 8,239,408  | 7,250,000  | 7,200,039                     | 0   | 5,141                                   | 0   | 0  | 4.162    | 4.265             | JJ        | 150,873                         | 301,745                     | 05/01/2018 | 01/01/2030                       |
| 04780M-TL-3  | ATL APRT REV-B-REF MUNICIPALS                          |       |     | 2         | 1.D FE  | 1,134,030   | 108.8770                       | 1,088,770  | 1,000,000  | 1,059,947                     | 0   | (29,121)                                | 0   | 0  | 5.000    | 1.930             | JJ        | 25,000                          | 50,000                      | 06/01/2019 | 01/01/2032                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 052414-MG-1          | AUSTIN ELEC UTIL-REF-B MUNICIPALS                |         |               |                 | 1.C FE  | 10,237,016  | 138.8680                       | 12,012,082 | 8,650,000  | 10,072,874                    | 0   | (47,453)                                | 0   | 0  | 5.720    | 4.425             | MN        | 63,222                          | 494,780                     | 05/01/2018 | 11/15/2040                       |
| 072024-PY-2          | BAY AREA TOLL AUTH CALIF TOLL MUNICIPALS         |         |               |                 | 1.E FE  | 3,743,936   | 176.3550                       | 4,497,053  | 2,550,000  | 3,670,730                     | 0   | (21,055)                                | 0   | 0  | 6.907    | 4.206             | AO        | 176,129                         | 44,032                      | 05/01/2018 | 10/01/2050                       |
| 13067W-JF-0          | CA WTR RES-AO-PREREF MUNICIPALS                  |         |               |                 | 1.A   | 53,222      | 109.8200                       | 60,401     | 55,000     | 53,832                        | 0   | 174                                     | 0   | 0  | 3.237    | 3.639             | JD        | 148                             | 1,780                       | 05/01/2018 | 12/01/2027                       |
| 190760-HT-8          | COBB-MARIETTA COLISEUM & EXHIB MUNICIPALS        |         |               | 2               | 1.A   | 3,157,560   | 110.3560                       | 3,310,680  | 3,000,000  | 3,100,152                     | 0   | (22,885)                                | 0   | 0  | 4.500    | 3.596             | JJ        | 67,500                          | 135,000                     | 06/01/2019 | 01/01/2047                       |
| 207758-KH-5          | CT SPL TAX MUNICIPALS                            |         |               |                 | 1.D FE  | 7,947,520   | 120.3910                       | 8,427,370  | 7,000,000  | 7,695,963                     | 0   | (72,566)                                | 0   | 0  | 5.740    | 4.248             | JD        | 33,483                          | 401,800                     | 05/01/2018 | 12/01/2029                       |
| 212257-BV-0          | CONTRA COSTA PENSION MUNICIPALS                  |         |               |                 | 1.D FE  | 1,475,462   | 102.0090                       | 1,479,131  | 1,450,000  | 1,452,841                     | 0   | (6,598)                                 | 0   | 0  | 5.470    | 4.988             | JD        | 6,610                           | 79,315                      | 05/01/2018 | 06/01/2022                       |
| 231266-GC-5          | CURATORS UNIV MO SYS FACS REV MUNICIPALS         |         |               |                 | 1.B FE  | 5,024,320   | 147.7840                       | 5,911,360  | 4,000,000  | 4,921,107                     | 0   | (29,675)                                | 0   | 0  | 5.792    | 4.086             | MN        | 38,613                          | 231,680                     | 05/01/2018 | 11/01/2041                       |
| 235036-7A-2          | DALLAS-FORT WORTH TX INTERNATI AIRPORT           |         |               |                 | 1.E FE  | 165,000     | 102.2650                       | 168,737    | 165,000    | 165,000                       | 0   | 0                                       | 0   | 0  | 2.919    | 2.919             | MN        | 803                             | 4,816                       | 07/31/2020 | 11/01/2050                       |
| 235416-3Z-5          | DALLAS WTRINKS REF MUNICIPALS                    |         |               |                 | 1.B FE  | 2,973,600   | 109.6150                       | 3,288,450  | 3,000,000  | 2,982,914                     | 0   | 2,640                                   | 0   | 0  | 3.379    | 3.489             | AO        | 25,343                          | 101,370                     | 05/01/2018 | 10/01/2027                       |
| 235416-4A-9          | DALLAS WTRINKS REF MUNICIPALS                    |         |               |                 | 1.B FE  | 2,009,600   | 113.9450                       | 2,278,900  | 2,000,000  | 2,007,462                     | 0   | (625)                                   | 0   | 0  | 3.748    | 3.702             | AO        | 18,740                          | 74,960                      | 05/01/2018 | 10/01/2031                       |
| 235416-4C-5          | DALLAS WTRINKS REF MUNICIPALS                    |         |               |                 | 1.B FE  | 2,350,071   | 112.7380                       | 2,649,343  | 2,350,000  | 2,350,071                     | 0   | 0                                       | 0   | 0  | 3.648    | 3.647             | AO        | 21,432                          | 85,728                      | 05/01/2018 | 10/01/2030                       |
| 264416-AN-8          | DUKE UNIV TXB-A MUNICIPALS                       |         |               |                 | 1.B FE  | 6,553,931   | 142.9400                       | 7,397,145  | 5,175,000  | 6,358,351                     | 0   | (56,122)                                | 0   | 0  | 5.850    | 3.853             | AO        | 75,684                          | 302,738                     | 05/01/2018 | 04/01/2037                       |
| 30376E-AC-3          | Farm Credit Bank of Texas AGENCY DEBENTURES      |         |               | 2               | 2.A FE  | 10,000,000  | 107.5000                       | 10,750,000 | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 6.200    | 6.200             | MJSD      | 27,556                          | 620,000                     | 06/20/2018 | 06/15/2118                       |
| 31346V-5K-0          | FHLMC AGENCY DEBENTURES                          |         |               | 2               | 1.A   | 10,000,000  | 95.0170                        | 9,501,718  | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 2.220    | 2.220             | JJ        | 103,600                         | 222,000                     | 07/02/2020 | 07/13/2040                       |
| 342816-P8-2          | FLORIDA ST MUNI PWR-B MUNICIPALS                 |         |               |                 | 1.F FE  | 955,380     | 104.9820                       | 1,049,820  | 1,000,000  | 979,600                       | 0   | 6,925                                   | 0   | 0  | 2.919    | 3.706             | AO        | 7,298                           | 29,190                      | 05/01/2018 | 10/01/2024                       |
| 342816-P9-0          | FLORIDA ST MUNI PWR-B MUNICIPALS                 |         |               |                 | 1.F FE  | 1,776,407   | 106.5830                       | 1,971,786  | 1,850,000  | 1,810,340                     | 0   | 9,695                                   | 0   | 0  | 3.059    | 3.676             | AO        | 14,148                          | 56,592                      | 05/01/2018 | 10/01/2025                       |
| 413890-EZ-3          | HARRIS CO HOUSTON TXL MUNICIPALS                 |         |               |                 | 2.B FE  | 1,193,426   | 97.8140                        | 1,212,894  | 1,240,000  | 1,203,724                     | 0   | 3,133                                   | 0   | 0  | 4.454    | 5.093             | MN        | 9,057                           | 55,230                      | 05/01/2018 | 11/15/2031                       |
| 41978C-AH-8          | HI ARPTS SYS CUST FAC MUNICIPALS                 |         |               |                 | 1.F FE  | 578,040     | 104.2950                       | 625,770    | 600,000    | 588,582                       | 0   | 3,008                                   | 0   | 0  | 3.025    | 3.609             | JJ        | 7,075                           | 18,150                      | 05/01/2018 | 07/01/2025                       |
| 41978C-AJ-4          | HI ARPTS SYS CUST FAC MUNICIPALS                 |         |               |                 | 1.F FE  | 478,810     | 105.2180                       | 526,090    | 500,000    | 487,547                       | 0   | 2,497                                   | 0   | 0  | 3.125    | 3.731             | JJ        | 7,813                           | 15,625                      | 05/01/2018 | 07/01/2026                       |
| 41978C-AK-1          | HI ARPTS SYS CUST FAC MUNICIPALS                 |         |               |                 | 1.F FE  | 1,089,749   | 106.0580                       | 1,209,061  | 1,140,000  | 1,107,823                     | 0   | 5,168                                   | 0   | 0  | 3.225    | 3.799             | JJ        | 18,383                          | 36,765                      | 05/01/2018 | 07/01/2027                       |
| 432275-AF-2          | HILLSBOROUGH AVIATION MUNICIPALS                 |         |               |                 | 1.G FE  | 1,023,860   | 104.2730                       | 1,042,730  | 1,000,000  | 1,008,180                     | 0   | (4,473)                                 | 0   | 0  | 3.751    | 3.266             | AO        | 9,378                           | 37,510                      | 05/01/2018 | 10/01/2023                       |
| 438701-Z5-6          | HONOLULU CITY & CNTY HI WSTWTR WATER             |         |               | 2               | 1.C FE  | 670,000     | 97.8670                        | 655,709    | 670,000    | 670,000                       | 0   | 0                                       | 0   | 0  | 1.623    | 1.623             | JJ        | 5,437                           | 5,497                       | 12/16/2020 | 07/01/2031                       |
| 452024-GT-3          | ILLINOIS MUN ELEC AGY PWR SUPP POWER             |         |               |                 | 1.E FE  | 4,000,000   | 129.1600                       | 5,166,400  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 6.832    | 6.832             | FA        | 113,867                         | 273,280                     | 07/15/2009 | 02/01/2035                       |
| 452252-FH-7          | ILLINOIS ST TOLL HIWY AUTH TOLL TRANSPORTATION   |         |               |                 | 1.D FE  | 4,000,000   | 136.3620                       | 5,454,480  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 6.184    | 6.184             | JJ        | 123,680                         | 247,360                     | 05/12/2009 | 01/01/2034                       |
| 455057-SV-2          | INDIANA ST FIN AUTH REV BULD BUILD AMERICA BONDS |         |               |                 | 1.B FE  | 4,000,000   | 150.5130                       | 6,020,520  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 6.596    | 6.596             | FA        | 109,933                         | 263,840                     | 06/23/2009 | 02/01/2039                       |
| 45506D-WY-7          | INDIANA FIN AUTH-A MUNICIPALS                    |         |               |                 | 1.B FE  | 4,855,700   | 112.4990                       | 5,624,950  | 5,000,000  | 4,881,168                     | 0   | 7,249                                   | 0   | 0  | 3.624    | 3.865             | JJ        | 90,600                          | 181,200                     | 05/01/2018 | 07/01/2036                       |
| 47770V-AZ-3          | JOBSCHIO BEVERAGE-B MUNICIPALS                   |         |               |                 | 1.D FE  | 3,491,820   | 121.0500                       | 3,631,500  | 3,000,000  | 3,407,334                     | 0   | (33,501)                                | 0   | 0  | 4.532    | 2.985             | JJ        | 67,980                          | 135,960                     | 06/01/2019 | 01/01/2035                       |
| 485424-NF-8          | KS DEPT TRN-BABS MUNICIPALS                      |         |               |                 | 1.C FE  | 2,162,840   | 121.8550                       | 2,437,100  | 2,000,000  | 2,137,010                     | 0   | (7,442)                                 | 0   | 0  | 4.596    | 3.943             | MS        | 30,640                          | 91,920                      | 05/01/2018 | 09/01/2035                       |
| 485429-Z6-4          | KS ST DEV FIN D REF GENERAL                      |         |               |                 | 1.E FE  | 5,269,350   | 120.1410                       | 6,007,050  | 5,000,000  | 5,232,777                     | 0   | (10,574)                                | 0   | 0  | 4.727    | 4.308             | AO        | 49,896                          | 236,350                     | 05/01/2018 | 04/15/2037                       |
| 45628C-MV-1          | LOUISIANA ST LOCAL GOVT ENVRNM WATER             |         |               |                 | 1.E FE  | 10,000,000  | 98.6970                        | 9,869,700  | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 2.787    | 2.787             | FA        | 116,125                         | 265,539                     | 07/31/2020 | 02/01/2040                       |
| 56045T-AK-1          | ME MUNI BD BK TXBL MUNICIPALS                    |         |               |                 | 1.E FE  | 3,132,420   | 107.2040                       | 3,216,120  | 3,000,000  | 3,056,300                     | 0   | (21,837)                                | 0   | 0  | 4.352    | 3.539             | JD        | 10,880                          | 130,560                     | 05/01/2018 | 06/01/2024                       |
| 567830-BT-0          | MARIN CNTY TXB PENSIO MUNICIPALS                 |         |               |                 | 1.B FE  | 1,067,471   | 102.7700                       | 1,048,254  | 1,020,000  | 1,027,016                     | 0   | (11,659)                                | 0   | 0  | 5.340    | 4.133             | FA        | 22,695                          | 54,468                      | 05/01/2018 | 08/01/2022                       |
| 57583Z-TX-8          | MASSACHUSETTS ST CLG BLDG AUTH MUNICIPALS        |         |               |                 | 1.D FE  | 1,840,215   | 138.4130                       | 2,076,195  | 1,500,000  | 1,739,682                     | 0   | (12,430)                                | 0   | 0  | 5.932    | 4.376             | AO        | 14,830                          | 88,980                      | 04/23/2012 | 05/01/2040                       |
| 57586E-TQ-4          | Massachusetts St Health EDL MEDICAL              |         |               |                 | 1.E FE  | 2,944,025   | 135.8880                       | 3,397,200  | 2,500,000  | 2,878,972                     | 0   | (18,935)                                | 0   | 0  | 6.432    | 4.903             | AO        | 40,200                          | 160,800                     | 05/01/2018 | 10/01/2035                       |
| 576000-KV-4          | MASSACHUSETTS ST SCH BLDG AUTH MUNICIPALS        |         |               |                 | 1.B FE  | 2,557,940   | 138.2110                       | 2,764,220  | 2,000,000  | 2,389,618                     | 0   | (21,131)                                | 0   | 0  | 5.715    | 3.873             | FA        | 43,180                          | 114,300                     | 09/12/2012 | 08/15/2039                       |
| 590545-TE-9          | MESA ARIZ UTIL SYS REV MUNICIPALS                |         |               | 2               | 1.D FE  | 1,024,140   | 101.7770                       | 1,017,770  | 1,000,000  | 1,003,078                     | 0   | (6,007)                                 | 0   | 0  | 3.919    | 3.293             | JJ        | 19,595                          | 39,190                      | 05/01/2018 | 07/01/2024                       |
| 592041-XW-2          | MET GOVT NASHVILLE MUNICIPALS                    |         |               |                 | 1.B FE  | 4,648,550   | 110.4970                       | 5,524,850  | 5,000,000  | 4,675,850                     | 0   | 7,736                                   | 0   | 0  | 3.437    | 3.846             | AO        | 42,963                          | 171,850                     | 05/01/2018 | 10/01/2046                       |
| 592041-ZW-0          | MET GOVT NASHVILLE MEDICAL                       |         |               | 1               | 1.G FE  | 3,036,420   | 101.5600                       | 3,046,800  | 3,000,000  | 3,036,223                     | 0   | (197)                                   | 0   | 0  | 3.235    | 3.172             | JJ        | 15,366                          | 0                           | 10/29/2021 | 07/01/2052                       |
| 59259N-ZH-9          | Metropolitan Transn Auth NY TRANSPORTATION       |         |               |                 | 1.C FE  | 4,000,000   | 160.1130                       | 6,404,520  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 7.336    | 7.336             | MN        | 37,495                          | 293,440                     | 04/23/2009 | 11/15/2039                       |
| 60636A-EC-3          | MISSOURI ST HLTH EDUCNTL FAC MUNICIPALS          |         |               |                 | 1.B FE  | 6,393,205   | 115.1570                       | 7,485,205  | 6,500,000  | 6,414,789                     | 0   | 6,101                                   | 0   | 0  | 3.535    | 3.680             | FA        | 86,804                          | 229,775                     | 05/01/2018 | 02/15/2033                       |
| 610763-PG-3          | MONROE CNTY WTR B BAB MUNICIPALS                 |         |               |                 | 1.B FE  | 2,407,880   | 126.2280                       | 2,524,560  | 2,000,000  | 2,306,463                     | 0   | (29,221)                                | 0   | 0  | 6.259    | 4.121             | FA        | 52,158                          | 125,180                     | 05/01/2018 | 08/01/2030                       |
| 610763-PN-8          | MONROE CNTY WTR B BAB MUNICIPALS                 |         |               |                 | 1.B FE  | 1,942,125   | 140.1420                       | 2,158,187  | 1,540,000  | 1,879,045                     | 0   | (18,200)                                | 0   | 0  | 6.339    | 4.196             | FA        | 40,675                          | 97,621                      | 05/01/2018 | 08/01/2035                       |
| 64469D-VA-6          | NH SFH A REF TXBL MUNICIPALS                     |         |               |                 | 1.B FE  | 239,254     | 100.0000                       | 240,000    | 240,000    | 240,000                       | 0   | 0                                       | 0   | 0  | 3.270    | 3.360             | JJ        | 3,924                           | 7,848                       | 05/01/2018 | 01/01/2022                       |
| 64469D-VL-2          | NH SFH A REF TXBL MUNICIPALS                     |         |               |                 | 1.B FE  | 179,615     | 101.1010                       | 181,982    | 180,000    | 179,952                       | 0   | 94                                      | 0   | 0  | 3.320    | 3.375             | JJ        | 2,988                           | 5,976                       | 05/01/2018 | 07/01/2022                       |
| 646139-W3-5          | NEW JERSEY ST TPK AUTH TPK REV TRANSPORTATION    |         |               |                 | 1.F FE  | 4,000,000   | 160.9730                       | 6,438,920  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 7.414    | 7.415             | JJ        | 148,280                         | 296,560                     | 04/20/2009 | 01/01/2040                       |
| 650014-TJ-2          | NYS TWY TXB B BABS MUNICIPALS                    |         |               |                 | 1.B FE  | 3,485,820   | 123.9690                       | 3,719,070  | 3,000,000  | 3,360,795                     | 0   | (36,009)                                | 0   | 0  | 5.883    | 4.147             | AO        | 44,123                          | 176,490                     | 05/01/2018 | 04/01/2030                       |
| 65819H-AJ-2          | NC EST MUNI PWIR-REF MUNICIPALS                  |         |               |                 |   |             |                                |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Rate | 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 |
| 765418-FY-1          | RICHMOND EXPY-D-TXBL MUNICIPALS                               |       |      |           | 1.E FE  | 2,122,460   | 116.6420                       | 2,332,840   | 2,000,000   | 2,080,465                     | 0   | (12,141)                                | 0   | 0  | 5.122    | 4.321             | JJ        | 47,236                          | 102,440                     | 05/01/2018 | 07/15/2031                       |
| 765418-FY-9          | RICHMOND EXPY-D-TXBL MUNICIPALS                               |       |      |           | 1.E FE  | 6,305,954   | 133.4940                       | 7,709,279   | 5,775,000   | 6,255,297                     | 0   | (14,799)                                | 0   | 0  | 5.322    | 4.668             | JJ        | 141,720                         | 307,346                     | 05/01/2018 | 07/15/2041                       |
| 796253-Z2-1          | San Antonio TX Elec Gas UTILITIES                             |       |      |           | 1.D FE  | 1,000,000   | 122.2580                       | 1,222,580   | 1,000,000   | 1,000,000                     | 0   | 0                                       | 0   | 0  | 4.427    | 4.427             | FA        | 18,446                          | 44,270                      | 03/20/2012 | 02/01/2042                       |
| 837151-JB-6          | SOUTH CAROLINA ST PUBLIC SVC A MUNICIPALS                     |       |      |           | 1.F FE  | 5,939,350   | 136.6560                       | 6,832,800   | 5,000,000   | 5,809,328                     | 0   | (37,501)                                | 0   | 0  | 5.784    | 4.312             | JD        | 24,100                          | 289,200                     | 05/01/2018 | 12/01/2041                       |
| 84247P-HZ-7          | STHRN PUB PWR AUTH-B MUNICIPALS                               |       |      |           | 1.D FE  | 1,835,414   | 106.0890                       | 1,914,906   | 1,805,000   | 1,818,100                     | 0   | (4,947)                                 | 0   | 0  | 3.608    | 3.303             | JJ        | 32,562                          | 65,124                      | 05/01/2018 | 07/01/2024                       |
| 873547-HN-6          | TACOMA WASH WTR REV MUNICIPALS                                |       |      |           | 1.C FE  | 2,267,620   | 124.4760                       | 2,489,520   | 2,000,000   | 2,202,938                     | 0   | (18,602)                                | 0   | 0  | 5.371    | 4.006             | JD        | 8,952                           | 107,420                     | 05/01/2018 | 12/01/2030                       |
| 874461-GL-4          | TALLAHASSEE UTL-A-BAB MUNICIPALS                              |       |      |           | 1.B FE  | 2,250,820   | 120.0290                       | 2,400,580   | 2,000,000   | 2,188,522                     | 0   | (17,863)                                | 0   | 0  | 5.068    | 3.792             | AO        | 25,340                          | 101,360                     | 05/01/2018 | 10/01/2030                       |
| 87638T-EG-4          | TARRANT CO CUL ED-A MUNICIPALS                                |       |      |           | 1.C FE  | 9,903,900   | 123.9000                       | 12,390,000  | 10,000,000  | 9,910,392                     | 0   | 1,825                                   | 0   | 0  | 4.366    | 4.425             | MN        | 55,788                          | 436,600                     | 05/01/2018 | 11/15/2047                       |
| 880558-GG-0          | TENNESSEE ST SCH BOND AUTH HIGHER EDUCATION                   | 2     |      |           | 1.B FE  | 935,000     | 106.9890                       | 1,000,347   | 935,000     | 935,000                       | 0   | 0                                       | 0   | 0  | 3.656    | 3.656             | MN        | 5,697                           | 34,184                      | 04/09/2015 | 11/01/2035                       |
| 880591-CS-9          | Tennessee Valley Authority AGENCY DEBENTURES                  |       |      |           | 1.A   | 6,866,525   | 146.0190                       | 7,300,947   | 5,000,000   | 6,637,877                     | 0   | (90,689)                                | 0   | 0  | 5.880    | 3.032             | AO        | 73,500                          | 294,000                     | 06/01/2019 | 04/01/2036                       |
| 882117-W6-7          | TX A&M UNIV-B-TXBL MUNICIPALS                                 |       |      |           | 1.A FE  | 3,011,430   | 114.2090                       | 3,426,270   | 3,000,000   | 3,009,075                     | 0   | (702)                                   | 0   | 0  | 3.575    | 3.540             | JJ        | 53,625                          | 107,250                     | 05/01/2018 | 07/01/2032                       |
| 88213A-DS-1          | TEXAS ST A M UNIV SYS BRD OF MUNICIPALS                       |       |      |           | 1.A FE  | 1,931,400   | 104.6160                       | 2,092,320   | 2,000,000   | 1,965,228                     | 0   | 9,615                                   | 0   | 0  | 2.666    | 3.214             | MN        | 8,813                           | 53,320                      | 05/01/2018 | 05/15/2025                       |
| 88213A-GJ-8          | TEXAS ST A M UNIV SYS BRD OF HIGHER EDUCATION                 | 2     |      |           | 1.A FE  | 500,000     | 107.9560                       | 539,780     | 500,000     | 500,000                       | 0   | 0                                       | 0   | 0  | 3.579    | 3.579             | MN        | 2,287                           | 17,895                      | 06/29/2016 | 05/15/2040                       |
| 88213A-KE-4          | TEXAS ST A M UNIV SYS BRD OF MUNICIPALS                       |       |      |           | 1.A FE  | 960,340     | 106.5430                       | 1,065,430   | 1,000,000   | 975,018                       | 0   | 4,179                                   | 0   | 0  | 2.836    | 3.348             | MN        | 2,284                           | 28,360                      | 05/01/2018 | 05/15/2027                       |
| 898365-AA-9          | TRUSTEES BOSTON CLG MUNICIPALS                                |       |      |           | 1.D FE  | 2,763,900   | 134.5070                       | 3,362,675   | 2,500,000   | 2,741,061                     | 0   | (6,638)                                 | 0   | 0  | 5.085    | 4.388             | JJ        | 63,563                          | 127,125                     | 05/01/2018 | 07/01/2043                       |
| 898365-AL-5          | TRUSTEES BOSTON CLG MUNICIPALS                                |       |      |           | 1.D FE  | 2,635,200   | 123.6420                       | 3,091,050   | 2,500,000   | 2,610,368                     | 0   | (7,217)                                 | 0   | 0  | 4.935    | 4.441             | JJ        | 61,688                          | 123,375                     | 05/01/2018 | 07/01/2033                       |
| 914073-BD-2          | UNIV OF ARKANSAS AR UNIV REVEN HIGHER EDUCATION               | 2     |      |           | 1.C FE  | 2,000,000   | 100.7420                       | 2,014,840   | 2,000,000   | 2,000,000                     | 0   | 0                                       | 0   | 0  | 3.097    | 3.097             | JD        | 5,162                           | 38,024                      | 04/01/2012 | 12/01/2041                       |
| 91412G-HB-4          | UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION               |       |      |           | 1.D FE  | 7,000,000   | 119.6350                       | 8,374,450   | 7,000,000   | 7,000,000                     | 0   | 0                                       | 0   | 0  | 4.053    | 4.053             | MN        | 36,252                          | 283,710                     | 07/26/2012 | 05/15/2041                       |
| 914440-KK-7          | UNIVERSITY MASS BLDG AUTH PROJ HIGHER EDUCATION               | 2     |      |           | 1.C FE  | 280,000     | 100.3790                       | 281,061     | 280,000     | 280,000                       | 0   | 0                                       | 0   | 0  | 6.573    | 6.573             | MN        | 3,067                           | 18,404                      | 10/15/2009 | 05/01/2039                       |
| 915137-ST-6          | UNIVERSITY TEX UNIV REVS MUNICIPALS                           |       |      |           | 1.A FE  | 7,865,524   | 119.0960                       | 8,574,912   | 7,200,000   | 7,642,571                     | 0   | (53,400)                                | 0   | 0  | 4.644    | 3.657             | FA        | 126,317                         | 334,368                     | 05/01/2018 | 08/15/2030                       |
| 91523N-GW-0          | UNIV WA REV-GEN-BUILD MUNICIPALS                              |       |      |           | 1.B FE  | 2,275,800   | 132.5300                       | 2,650,600   | 2,000,000   | 2,245,880                     | 0   | (8,619)                                 | 0   | 0  | 4.997    | 4.054             | AO        | 24,985                          | 99,940                      | 05/01/2018 | 10/01/2040                       |
| 927063-CJ-4          | VLG CTR CDD-B-REF-TXB MUNICIPALS                              |       |      |           | 1.E FE  | 6,472,682   | 123.3290                       | 7,831,392   | 6,350,000   | 6,456,279                     | 0   | (4,838)                                 | 0   | 0  | 5.015    | 4.855             | AO        | 79,613                          | 318,453                     | 05/01/2018 | 10/01/2036                       |
| 928075-FW-5          | VIRGINIA ST PORT AUTH OMULTH P TRANSPORTATION                 |       |      |           | 1.B FE  | 1,036,540   | 109.2780                       | 1,092,780   | 1,000,000   | 1,013,310                     | 0   | (2,701)                                 | 0   | 0  | 3.620    | 3.299             | JJ        | 18,100                          | 36,200                      | 02/01/2012 | 07/01/2026                       |
| 92817S-TB-4          | VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS                        |       |      |           | 1.B FE  | 1,153,750   | 121.8030                       | 1,218,030   | 1,000,000   | 1,115,165                     | 0   | (11,091)                                | 0   | 0  | 5.512    | 3.919             | FA        | 22,967                          | 55,120                      | 05/01/2018 | 08/01/2030                       |
| 92817S-WW-4          | VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS                        |       |      |           | 1.B FE  | 4,265,240   | 114.4040                       | 4,576,160   | 4,000,000   | 4,169,064                     | 0   | (27,543)                                | 0   | 0  | 4.500    | 3.639             | JD        | 8,900                           | 180,000                     | 05/01/2018 | 06/15/2027                       |
| 939781-PB-5          | WA HGR ED-B-TXBL MUNICIPALS                                   |       |      |           | 1.F FE  | 1,293,980   | 140.2950                       | 1,402,950   | 1,000,000   | 1,269,124                     | 0   | (9,940)                                 | 0   | 0  | 6.000    | 3.921             | AO        | 15,000                          | 60,000                      | 06/01/2019 | 04/01/2040                       |
| 977100-DR-4          | WISCONSIN-B-REF-TXBL MUNICIPALS                               |       |      |           | 1.C FE  | 3,114,160   | 108.8710                       | 3,810,485   | 3,500,000   | 3,167,275                     | 0   | 15,281                                  | 0   | 0  | 3.294    | 4.138             | MN        | 19,215                          | 115,290                     | 05/01/2018 | 05/01/2037                       |
| 977100-GH-3          | WISCONSIN-B-REF-TXBL MUNICIPALS                               |       |      |           | 1.C FE  | 5,342,535   | 107.4490                       | 5,909,695   | 5,500,000   | 5,400,791                     | 0   | 16,632                                  | 0   | 0  | 3.154    | 3.528             | MN        | 28,912                          | 173,470                     | 05/01/2018 | 05/01/2027                       |
| 2599999              | Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations |       |      |           |   | 301,821,960 | XXX                            | 345,334,137 | 285,160,051 | 298,729,602                   | 0   | (918,180)                               | 0   | 0  | XXX      | XXX               | XXX       | 3,729,011                       | 13,137,604                  | XXX        | XXX                              |
| 31287M-F3-9          | Fedl Home Loan Mtg Corp POOL C61986                           | 4     |      |           | 1.A   | 11,801      | 110.0450                       | 12,016      | 10,920      | 11,574                        | 0   | (62)                                    | 0   | 0  | 5.500    | 4.219             | MON       | 50                              | 601                         | 05/01/2018 | 12/01/2031                       |
| 31287P-MZ-3          | Fedl Home Loan Mtg Corp POOL C63976                           | 4     |      |           | 1.A   | 88          | 99.7930                        | 81          | 81          | 88                            | 0   | 1                                       | 0   | 0  | 5.500    | (17.433)          | MON       | 0                               | 4                           | 05/01/2018 | 02/01/2032                       |
| 312908-QE-9          | FHLMC SERIES 1210 CLASS J                                     | 4     |      |           | 1.A   | 58          | 99.9210                        | 56          | 56          | 56                            | 0   | (1)                                     | 0   | 0  | 7.500    | 4.524             | MON       | 0                               | 0                           | 06/01/2019 | 01/15/2022                       |
| 312910-DH-2          | FHLMC SERIES 1274 CLASS L                                     | 4     |      |           | 1.A   | 70          | 100.7340                       | 68          | 68          | 68                            | 0   | (1)                                     | 0   | 0  | 7.000    | 4.073             | MON       | 0                               | 5                           | 05/01/2018 | 05/15/2022                       |
| 312910-PY-2          | FHLMC SERIES 1283 CLASS K                                     | 4     |      |           | 1.A   | 1,052       | 100.7750                       | 1,011       | 1,003       | 1,008                         | 0   | (14)                                    | 0   | 0  | 7.000    | 3.885             | MON       | 6                               | 70                          | 05/01/2018 | 06/15/2022                       |
| 312912-2A-5          | FHLMC SERIES 1407 CLASS PM                                    | 4     |      |           | 1.A   | 3,581       | 101.5100                       | 3,453       | 3,401       | 3,434                         | 0   | (40)                                    | 0   | 0  | 7.000    | 4.284             | MON       | 20                              | 238                         | 05/01/2018 | 11/15/2022                       |
| 312912-DZ-8          | FHLMC SERIES 1378 CLASS KZ                                    | 4     |      |           | 1.A   | 30,068      | 101.9110                       | 28,791      | 28,251      | 28,543                        | 0   | (469)                                   | 0   | 0  | 7.500    | 4.268             | MON       | 177                             | 2,119                       | 05/01/2018 | 10/15/2022                       |
| 312912-XT-0          | FHLMC SERIES 1401 CLASS JJ                                    | 4     |      |           | 1.A   | 11,455      | 101.5020                       | 11,062      | 10,898      | 11,010                        | 0   | (111)                                   | 0   | 0  | 7.000    | 3.650             | MON       | 64                              | 763                         | 05/01/2018 | 10/15/2022                       |
| 312914-J2-1          | FHLMC SERIES 1480 CLASS LZ                                    | 4     |      |           | 1.A   | 4,922       | 102.9410                       | 4,743       | 4,608       | 4,712                         | 0   | (54)                                    | 0   | 0  | 7.500    | 2.712             | MON       | 29                              | 346                         | 05/01/2018 | 03/15/2023                       |
| 312914-UJ-1          | FHLMC SERIES 1468 CLASS Z                                     | 4     |      |           | 1.A   | 15,090      | 101.7340                       | 14,580      | 14,331      | 14,544                        | 0   | (182)                                   | 0   | 0  | 7.000    | 3.645             | MON       | 84                              | 1,003                       | 05/01/2018 | 02/15/2023                       |
| 312915-6M-8          | FHLMC SERIES 1527 CLASS KZ                                    | 4     |      |           | 1.A   | 73,398      | 102.5410                       | 71,341      | 69,573      | 70,743                        | 0   | (680)                                   | 0   | 0  | 7.000    | 3.982             | MON       | 406                             | 4,870                       | 05/01/2018 | 05/15/2023                       |
| 312915-U5-8          | FHLMC SERIES 1503 CLASS PJ                                    | 4     |      |           | 1.A   | 34,795      | 103.3200                       | 33,530      | 32,453      | 33,096                        | 0   | (492)                                   | 0   | 0  | 7.000    | 3.699             | MON       | 189                             | 2,272                       | 05/01/2018 | 05/15/2023                       |
| 312916-AL-3          | FHLMC SERIES 1508 CLASS I                                     | 4     |      |           | 1.A   | 14,748      | 103.4710                       | 14,343      | 13,862      | 14,117                        | 0   | (185)                                   | 0   | 0  | 7.500    | 4.311             | MON       | 87                              | 1,040                       | 05/01/2018 | 05/15/2023                       |
| 31292H-PS-7          | Federal Home Loan Mtg Corp C01333                             | 4     |      |           | 1.A   | 6,394       | 114.5540                       | 6,689       | 5,840       | 6,273                         | 0   | (102)                                   | 0   | 0  | 5.500    | 3.714             | MON       | 27                              | 321                         | 05/01/2018 | 02/01/2032                       |
| 31296M-FJ-3          | Fedl Home Loan Mtg Corp POOL A12869                           | 4     |      |           | 1.A   | 178,592     | 110.2570                       | 188,165     | 170,662     | 177,965                       | 0   | (543)                                   | 0   | 0  | 4.500    | 2.663             | MON       | 640                             | 7,680                       | 05/01/2018 | 09/01/2033                       |
| 31296N-V6-1          | FHLMC POOL A14237   | 4     |      |           | 1.A   | 38,864      | 113.1240                       | 41,181      | 36,403      | 38,705                        | 0   | 222                                     | 0   | 0  | 5.000    | 1.951             | MON       | 152                             | 1,820                       | 05/01/2018 | 10/01/2033                       |
| 31296P-5J-7          | FHLMC POOL A15349   | 4     |      |           | 1.A   | 89,997      | 112.6900                       | 95,209      | 84,487      | 88,809                        | 0   | (856)                                   | 0   | 0  | 5.000    | 4.046             | MON       | 352                             | 4,224                       | 05/01/2018 | 11/01/2033                       |
| 31296V-AZ-2          | FHLMC POOL A19924   | 4     |      |           | 1.A   | 33,546      | 113.0070                       | 35,680      | 31,574      | 33,157                        | 0   | (101)                                   | 0   | 0  | 5.000    | 4.041             | MON       | 132                             | 1,579                       | 05/01/2018 | 04/01/2034                       |
| 31297B-FT-4          | FHLMC POOL A23778   | 4     |      |           | 1.A   | 18,484      | 113.1410                       | 19,600      | 17,324      |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Rate | 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 |
| 312975-N8-4          | FHLMC POOL A36715                         |       | 4    |           | 1.A   | 50,866      | 109.1270                       | 52,387     | 48,006     | 50,305                        | 0   | (149)                                   | 0   | 0  | 5.000    | 4.238             | MON       | 200                             | 2,400                       | 05/01/2018 | 08/01/2035                       |
| 31297U-N4-8          | FHLMC POOL A38511                         |       | 4    |           | 1.A   | 19,650      | 111.2710                       | 20,469     | 18,396     | 19,616                        | 0   | 117                                     | 0   | 0  | 5.000    | 0.277             | MON       | 920                             | 0                           | 05/01/2018 | 10/01/2035                       |
| 31336C-MW-0          | FHLMC 972173                              |       | 4    |           | 1.A   | 18,614      | 100.1680                       | 18,324     | 18,293     | 18,430                        | 0   | (10)                                    | 0   | 0  | 1.975    | 1.833             | MON       | 30                              | 418                         | 01/31/2007 | 06/01/2035                       |
| 313399-NJ-2          | FHLMC SERIES 2343 CLASS ZU                |       | 4    |           | 1.A   | 247,027     | 113.3440                       | 253,767    | 223,891    | 243,125                       | 0   | (782)                                   | 0   | 0  | 6.500    | 3.383             | MON       | 1,213                           | 14,553                      | 05/01/2018 | 08/15/2031                       |
| 31339L-QW-3          | FHLMC SERIES 2390 CLASS EZ                |       | 4    |           | 1.A   | 1,239,722   | 115.8970                       | 1,268,349  | 1,094,378  | 1,223,839                     | 0   | 11,108                                  | 0   | 0  | 6.500    | (0.301)           | MON       | 5,928                           | 71,135                      | 05/01/2018 | 12/15/2031                       |
| 31339W-Y4-2          | FHLMC SERIES 2439 CLASS KZ                |       | 4    |           | 1.A   | 672,873     | 115.1730                       | 715,696    | 621,408    | 662,018                       | 0   | (4,446)                                 | 0   | 0  | 6.500    | 4.793             | MON       | 3,366                           | 40,392                      | 05/01/2018 | 04/15/2032                       |
| 3133N3-VN-1          | Freddie Mac POOL RE6021                   |       | 4    |           | 1.A   | 1,619,281   | 101.6550                       | 1,630,282  | 1,603,745  | 1,618,386                     | 0   | 62                                      | 0   | 0  | 3.000    | 2.088             | MON       | 4,009                           | 48,112                      | 10/08/2019 | 11/01/2049                       |
| 3133N3-XJ-8          | Freddie Mac POOL RE6081                   |       | 4    |           | 1.A   | 61,519,238  | 99.2460                        | 59,599,902 | 60,052,873 | 61,493,251                    | 0   | (22,166)                                | 0   | 0  | 2.000    | 1.418             | MON       | 100,088                         | 1,201,058                   | 12/07/2020 | 01/01/2051                       |
| 3133N3-XN-9          | Freddie Mac POOL RE6085                   |       | 4    |           | 1.A   | 9,376,116   | 96.1910                        | 8,974,081  | 9,329,469  | 9,375,055                     | 0   | (1,061)                                 | 0   | 0  | 1.500    | 1.426             | MON       | 11,662                          | 116,618                     | 01/27/2021 | 02/01/2051                       |
| 3133N3-XP-4          | Freddie Mac POOL RE6086                   |       | 4    |           | 1.A   | 13,709,925  | 99.2450                        | 13,268,499 | 13,369,423 | 13,704,138                    | 0   | (5,787)                                 | 0   | 0  | 2.000    | 1.447             | MON       | 22,282                          | 245,106                     | 01/06/2021 | 02/01/2051                       |
| 3133TO-VX-9          | FHLMC SERIES 1560 CLASS Z                 |       | 4    |           | 1.A   | 141,352     | 103.1310                       | 136,450    | 132,307    | 135,575                       | 0   | (1,532)                                 | 0   | 0  | 7.000    | 3.289             | MON       | 772                             | 9,262                       | 05/01/2018 | 08/15/2023                       |
| 3133T1-MB-5          | FHLMC SERIES 1590 CLASS I                 |       | 4    |           | 1.A FE  | 4,693       | 104.0050                       | 4,609      | 4,431      | 4,540                         | 0   | (33)                                    | 0   | 0  | 6.500    | 2.958             | MON       | 24                              | 288                         | 05/01/2018 | 10/15/2023                       |
| 3133T3-Q8-4          | FHLMC SERIES 1677 CLASS Z                 |       | 4    |           | 1.A   | 110,743     | 103.6510                       | 106,652    | 102,895    | 105,417                       | 0   | (1,836)                                 | 0   | 0  | 7.500    | 3.775             | MON       | 643                             | 7,717                       | 05/01/2018 | 07/15/2023                       |
| 3133T4-3T-1          | FHLMC SERIES 1717 CLASS I                 |       | 4    |           | 1.A   | 21,943      | 105.5720                       | 20,568     | 19,482     | 20,523                        | 0   | (386)                                   | 0   | 0  | 6.500    | 1.246             | MON       | 106                             | 1,266                       | 05/01/2018 | 04/15/2024                       |
| 3133T4-FT-8          | FHLMC SERIES 1680 CLASS PK                |       | 4    |           | 1.A   | 17,242      | 104.4680                       | 15,993     | 15,309     | 16,276                        | 0   | (250)                                   | 0   | 0  | 6.500    | (1.372)           | MON       | 83                              | 995                         | 05/01/2018 | 02/15/2024                       |
| 3133T5-BP-7          | FHLMC SERIES 1714 CLASS K                 |       | 4    |           | 1.A   | 97,816      | 104.8320                       | 96,040     | 91,613     | 94,540                        | 0   | (836)                                   | 0   | 0  | 7.000    | 3.400             | MON       | 534                             | 6,413                       | 05/01/2018 | 04/15/2024                       |
| 3133T5-J6-1          | FHLMC SERIES 1750 CLASS C                 |       | 4    |           | 1.A   | 63,825      | 103.4270                       | 61,868     | 59,818     | 61,135                        | 0   | (842)                                   | 0   | 0  | 7.000    | 3.594             | MON       | 349                             | 4,187                       | 05/01/2018 | 07/15/2023                       |
| 3133TA-BZ-4          | FHLMC SERIES 1966 CLASS Z                 |       | 4    |           | 1.A   | 46,069      | 109.1140                       | 44,630     | 40,903     | 45,409                        | 0   | 500                                     | 0   | 0  | 6.500    | (3.334)           | MON       | 222                             | 2,659                       | 05/01/2018 | 06/15/2027                       |
| 3133TC-V7-0          | FHLMC SERIES 2034 CLASS Z                 |       | 4    |           | 1.A   | 16,915      | 110.1940                       | 16,548     | 15,018     | 16,236                        | 0   | (404)                                   | 0   | 0  | 6.500    | 3.609             | MON       | 81                              | 976                         | 05/01/2018 | 02/15/2028                       |
| 3133TE-QM-4          | FHLMC SERIES 2066 CLASS Z                 |       | 4    |           | 1.A   | 37,770      | 108.2770                       | 36,310     | 33,534     | 36,309                        | 0   | (355)                                   | 0   | 0  | 6.500    | 3.576             | MON       | 182                             | 2,180                       | 05/01/2018 | 06/15/2028                       |
| 3133TE-JY-1          | FHLMC SERIES 2061 CLASS ZA                |       | 4    |           | 1.A   | 75,599      | 107.9180                       | 76,915     | 71,272     | 73,877                        | 0   | (492)                                   | 0   | 0  | 6.500    | 4.289             | MON       | 386                             | 4,633                       | 05/01/2018 | 06/20/2028                       |
| 3133TG-U4-9          | FHLMC SERIES 2091 CLASS ZC                |       | 4    |           | 1.A   | 527,104     | 110.1620                       | 541,722    | 491,752    | 518,434                       | 0   | (3,344)                                 | 0   | 0  | 6.000    | 3.623             | MON       | 2,459                           | 29,505                      | 05/01/2018 | 11/15/2028                       |
| 3133TG-YY-9          | FHLMC SERIES 2098 CLASS ZB                |       | 4    |           | 1.A   | 811,948     | 110.5140                       | 835,196    | 755,739    | 833,833                       | 0   | (5,893)                                 | 0   | 0  | 6.000    | 4.015             | MON       | 3,779                           | 45,344                      | 05/01/2018 | 11/15/2028                       |
| 3133TH-6D-4          | FHLMC SERIES 2105 CLASS ZG                |       | 4    |           | 1.A   | 471,579     | 110.1210                       | 528,875    | 480,266    | 473,934                       | 0   | 1,255                                   | 0   | 0  | 6.000    | 6.428             | MON       | 2,401                           | 28,816                      | 05/01/2018 | 12/15/2028                       |
| 3133TH-B8-9          | FHLMC SERIES 2104 CLASS ZM                |       | 4    |           | 1.A   | 144,905     | 111.7090                       | 145,593    | 130,332    | 140,730                       | 0   | (1,826)                                 | 0   | 0  | 6.000    | 3.111             | MON       | 652                             | 7,820                       | 05/01/2018 | 12/15/2028                       |
| 3133TH-QB-6          | FHLMC SERIES 2114 CLASS ZM                |       | 4    |           | 1.A   | 135,126     | 110.2430                       | 136,453    | 123,775    | 132,394                       | 0   | (936)                                   | 0   | 0  | 6.000    | 3.041             | MON       | 619                             | 7,426                       | 05/01/2018 | 01/15/2029                       |
| 3133TJ-HS-5          | FHLMC SERIES 2125 CLASS JZ                |       | 4    |           | 1.A   | 167,722     | 109.2610                       | 169,569    | 155,196    | 164,129                       | 0   | (1,998)                                 | 0   | 0  | 6.000    | 3.981             | MON       | 776                             | 9,312                       | 05/01/2018 | 02/15/2029                       |
| 3133TJ-WT-6          | FHLMC SERIES 2135 CLASS LZ                |       | 4    |           | 1.A   | 139,775     | 110.8400                       | 143,615    | 129,570    | 137,346                       | 0   | (596)                                   | 0   | 0  | 6.500    | 3.957             | MON       | 702                             | 8,422                       | 05/01/2018 | 03/15/2029                       |
| 31358P-HT-7          | Fedl Natl Mtg Assoc SERIES 692 35 CLASS E |       | 4    |           | 1.A   | 204         | 101.2070                       | 197        | 195        | 196                           | 0   | (3)                                     | 0   | 0  | 7.500    | 3.951             | MON       | 1                               | 15                          | 06/01/2019 | 07/25/2022                       |
| 31358U-HV-1          | Fedl Natl Mtg Assoc SERIES 693 16 CLASS K |       | 4    |           | 1.A   | 4,263       | 101.4320                       | 4,217      | 4,189      | 4,189                         | 0   | (14)                                    | 0   | 0  | 5.000    | 3.188             | MON       | 17                              | 208                         | 05/01/2018 | 04/25/2023                       |
| 31359N-MP-3          | Fedl Natl Mtg Assoc SERIES 19974 CLASS Z  |       | 4    |           | 1.A   | 16,289      | 107.7830                       | 16,225     | 15,054     | 15,708                        | 0   | (263)                                   | 0   | 0  | 7.000    | 4.551             | MON       | 88                              | 1,054                       | 05/01/2018 | 02/18/2027                       |
| 31359U-Q6-6          | Fannie Mae SERIES 199857 CLASS ZE         |       | 4    |           | 1.A   | 46,102      | 109.7820                       | 47,830     | 43,569     | 45,441                        | 0   | (57)                                    | 0   | 0  | 6.500    | 4.497             | MON       | 236                             | 2,832                       | 05/01/2018 | 10/25/2028                       |
| 31359U-L0-6          | Fannie Mae SERIES 199846 CLASS GZ         |       | 4    |           | 1.A   | 67,822      | 110.3880                       | 67,209     | 60,885     | 65,481                        | 0   | (1,049)                                 | 0   | 0  | 6.500    | 3.919             | MON       | 330                             | 3,958                       | 05/01/2018 | 08/18/2028                       |
| 3136A4-B5-7          | FNMA SERIES 201222 CLASS PY               |       | 4    |           | 1.A   | 5,128,062   | 106.7360                       | 5,513,990  | 5,166,000  | 5,147,285                     | 0   | 80                                      | 0   | 0  | 3.500    | 3.577             | MON       | 15,068                          | 180,810                     | 02/06/2012 | 03/25/2042                       |
| 3136A4-FU-8          | FNMA SERIES 201220 CLASS OY               |       | 4    |           | 1.A   | 1,181,964   | 102.9370                       | 1,217,676  | 1,182,934  | 1,181,266                     | 0   | 711                                     | 0   | 0  | 3.500    | 3.515             | MON       | 3,450                           | 41,403                      | 02/08/2012 | 03/25/2042                       |
| 3136A4-KE-8          | Fannie Mae 2012-15 VB                     |       | 4    |           | 1.A   | 1,011,563   | 104.9200                       | 1,049,195  | 1,000,000  | 1,000,787                     | 0   | (1,753)                                 | 0   | 0  | 4.000    | 3.862             | MON       | 3,333                           | 40,000                      | 12/11/2013 | 09/25/2033                       |
| 3136AD-XY-0          | FNMA SERIES 201326 CLASS HD               |       | 4    |           | 1.A   | 1,211,547   | 103.0270                       | 1,365,102  | 1,325,000  | 1,298,781                     | 0   | 11,390                                  | 0   | 0  | 3.000    | 4.028             | MON       | 3,313                           | 39,750                      | 08/01/2013 | 12/25/2031                       |
| 3136B1-BD-5          | Fannie Mae SERIES 201816 CLASS HU         |       | 4    |           | 1.A   | 926,250     | 104.5230                       | 1,045,228  | 1,000,000  | 964,556                       | 0   | 11,160                                  | 0   | 0  | 3.000    | 4.555             | MON       | 2,500                           | 30,000                      | 12/20/2018 | 02/25/2047                       |
| 31371K-3A-7          | Federal National Mtg Assoc 254693         |       | 4    |           | 1.A   | 55,328      | 113.0540                       | 61,226     | 54,156     | 54,911                        | 0   | (83)                                    | 0   | 0  | 5.500    | 5.024             | MON       | 248                             | 2,979                       | 03/16/2003 | 04/01/2033                       |
| 31371K-LL-3          | Federal National Mtg Assoc 254231         |       | 4    |           | 1.A   | 139         | 109.7590                       | 148        | 135        | 135                           | 0   | 0                                       | 0   | 0  | 6.000    | 3.397             | MON       | 1                               | 8                           | 01/31/2007 | 03/01/2022                       |
| 31371M-AF-4          | Fannie Mae POOL 255706                    |       | 4    |           | 1.A   | 9,179       | 113.8740                       | 9,546      | 8,383      | 9,112                         | 0   | (13)                                    | 0   | 0  | 5.500    | 2.636             | MON       | 38                              | 461                         | 05/01/2018 | 05/01/2035                       |
| 31376K-JJ-6          | Fannie Mae POOL 357665                    |       | 4    |           | 1.A   | 44,926      | 113.0360                       | 47,311     | 41,854     | 44,700                        | 0   | 242                                     | 0   | 0  | 5.000    | 2.353             | MON       | 174                             | 2,093                       | 05/01/2018 | 11/01/2034                       |
| 3137A9-KB-1          | Freddie Mac SERIES 3843 CLASS KB          |       | 4    |           | 1.A   | 798,084     | 103.5360                       | 846,952    | 818,023    | 813,355                       | 0   | (802)                                   | 0   | 0  | 4.000    | 4.370             | MON       | 2,727                           | 32,721                      | 04/27/2011 | 05/15/2040                       |
| 3137A9-YL-4          | Freddie Mac SERIES 3838 CLASS GC          |       | 4    |           | 1.A   | 618,122     | 100.5930                       | 608,289    | 604,705    | 604,037                       | 0   | (575)                                   | 0   | 0  | 4.000    | 3.742             | MON       | 2,016                           | 24,188                      | 08/04/2011 | 11/15/2039                       |
| 3137AY-CT-6          | FHLMC SERIES 4166 CLASS CA                |       | 4    |           | 1.A   | 6,006,430   | 102.0200                       | 6,131,612  | 6,010,186  | 6,003,740                     | 0   | (648)                                   | 0   | 0  | 3.250    | 3.258             | MON       | 16,278                          | 195,331                     | 01/24/2013 | 02/15/2043                       |
| 3137BB-E6-3          | FHLMC SERIES 4353 CLASS PA                |       | 4    |           | 1.A   | 281,450     | 102.3550                       | 277,791    | 271,400    | 275,535                       | 0   | (1,098)                                 | 0   | 0  | 3.000    | 1.805             | MON       | 679                             | 8,142                       | 11/07/2014 | 12/15/2041                       |
| 31383S-RL-6          | Fannie Mae POOL 511791                    |       | 4    |           | 1.A   | 2,019       | 110.1380                       | 2,009      | 1,825      | 1,971                         | 0   | (12)                                    | 0   | 0  | 6.000    | 3.905             | MON       | 9                               | 110                         | 05/01/2018 | 03/01/2031                       |
| 31384W-KW-9          | Fannie Mae POOL 535909                    |       | 4    |           | 1.A   | 1,881       | 114.7640                       | 1,937      | 1,688      | 1,843                         | 0   | (11)                                    | 0   | 0  | 6.000    | 3.175             | MON       | 8                               | 101                         | 05/01/2018 | 05/01/2031                       |
| 31389P-DX-5          | Fannie Mae POOL 63                        |       |      |           |   |             |                                |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 31391J-RU-6          | Fannie Mae 668399                            |         |               | 4               | 1.A   | 45,363      |                                | 112,9690   | 44,614     | 45,079                        | 0   | (56)                                    | 0   | 0  | 5.500    | 5.126             | MON       | 204                             | 2,454                       | 01/13/2003 | 01/01/2033                       |
| 31391U-3S-2          | Fannie Mae 677709                            |         |               | 4               | 1.A   | 59,344      |                                | 112,9920   | 58,363     | 58,974                        | 0   | (73)                                    | 0   | 0  | 5.500    | 5.126             | MON       | 268                             | 3,210                       | 01/13/2003 | 02/01/2033                       |
| 31391U-Q0-1          | Fannie Mae 677363                            |         |               | 4               | 1.A   | 33,953      |                                | 110,6520   | 36,949     | 33,392                        | 0   | (14)                                    | 0   | 0  | 5.500    | 5.351             | MON       | 153                             | 1,837                       | 01/13/2003 | 01/01/2033                       |
| 31391U-T0-8          | Fannie Mae 677459                            |         |               | 4               | 1.A   | 3,697       |                                | 112,5390   | 4,091      | 3,636                         | 0   | 10                                      | 0   | 0  | 5.500    | 4.573             | MON       | 17                              | 200                         | 01/13/2003 | 01/01/2033                       |
| 31391V-LG-6          | Fannie Mae 678127                            |         |               | 4               | 1.A   | 21,911      |                                | 110,0300   | 23,711     | 21,549                        | 0   | 22                                      | 0   | 0  | 5.500    | 5.212             | MON       | 99                              | 1,185                       | 01/13/2003 | 01/01/2033                       |
| 31391V-LQ-4          | Fannie Mae 678135                            |         |               | 4               | 1.A   | 984         |                                | 109,5710   | 1,060      | 973                           | 0   | (1)                                     | 0   | 0  | 5.500    | 5.381             | MON       | 4                               | 53                          | 01/13/2003 | 01/01/2033                       |
| 31391W-EV-9          | Fannie Mae 678848                            |         |               | 4               | 1.A   | 2,834       |                                | 111,5440   | 3,109      | 2,787                         | 0   | (22)                                    | 0   | 0  | 5.500    | 5.330             | MON       | 13                              | 153                         | 01/13/2003 | 12/01/2032                       |
| 31391W-GG-0          | Fannie Mae 678899                            |         |               | 4               | 1.A   | 12,746      |                                | 113,0120   | 14,166     | 12,535                        | 0   | (69)                                    | 0   | 0  | 5.500    | 5.324             | MON       | 57                              | 689                         | 01/13/2003 | 01/01/2033                       |
| 31391W-GW-5          | Fannie Mae 678913                            |         |               | 4               | 1.A   | 13,000      |                                | 111,5820   | 14,266     | 12,785                        | 0   | (5)                                     | 0   | 0  | 5.500    | 5.349             | MON       | 59                              | 703                         | 01/13/2003 | 01/01/2033                       |
| 31391X-MR-7          | Fannie Mae 679968                            |         |               | 4               | 1.A   | 915         |                                | 109,5440   | 985        | 907                           | 0   | (6)                                     | 0   | 0  | 5.500    | 5.278             | MON       | 4                               | 49                          | 01/13/2003 | 01/01/2033                       |
| 31391X-R3-5          | Fannie Mae 680106                            |         |               | 4               | 1.A   | 8,153       |                                | 109,6390   | 8,791      | 8,018                         | 0   | (3)                                     | 0   | 0  | 5.500    | 5.352             | MON       | 37                              | 441                         | 01/13/2003 | 01/01/2033                       |
| 31391X-R5-0          | Fannie Mae 680108                            |         |               | 4               | 1.A   | 13,901      |                                | 111,2400   | 15,208     | 13,672                        | 0   | (119)                                   | 0   | 0  | 5.500    | 5.376             | MON       | 63                              | 752                         | 01/13/2003 | 01/01/2033                       |
| 31392B-4C-7          | FANNIE MAE SERIES 20027 CLASS ZE             |         |               | 4               | 1.A   | 353,852     |                                | 111,6810   | 356,174    | 318,919                       | 0   | (5,074)                                 | 0   | 0  | 6.000    | 3.811             | MON       | 1,595                           | 19,135                      | 05/01/2018 | 03/25/2032                       |
| 31392B-P6-7          | FANNIE MAE SERIES 200212 CLASS ZB            |         |               | 4               | 1.A   | 373,322     |                                | 111,1850   | 373,948    | 336,330                       | 0   | (1,206)                                 | 0   | 0  | 6.000    | 2.730             | MON       | 1,682                           | 20,180                      | 05/01/2018 | 03/25/2032                       |
| 31392F-YC-5          | Fannie Mae SERIES 200285 CLASS PE            |         |               | 4               | 1.A   | 421,489     |                                | 111,4610   | 437,580    | 392,585                       | 0   | (1,341)                                 | 0   | 0  | 5.500    | 3.519             | MON       | 1,799                           | 21,592                      | 05/01/2018 | 12/25/2032                       |
| 31392G-NV-3          | FANNIEMAE WHOLE LOAN SERIES 200289 CLASS TN  |         |               | 4               | 1.A   | 628,733     |                                | 112,6990   | 659,636    | 620,688                       | 0   | (4,146)                                 | 0   | 0  | 5.500    | 3.920             | MON       | 2,683                           | 32,192                      | 05/01/2018 | 01/25/2033                       |
| 31392K-VN-3          | FREDDIE MAC SERIES 2444 CLASS AZ             |         |               | 4               | 1.A   | 498,153     |                                | 115,9070   | 511,954    | 441,692                       | 0   | (2,588)                                 | 0   | 0  | 6.500    | 3.736             | MON       | 2,392                           | 28,710                      | 05/01/2018 | 05/15/2032                       |
| 31392M-K6-8          | FHLIC SERIES 2461 CLASS ZL                   |         |               | 4               | 1.A   | 6,461,395   |                                | 112,4790   | 6,450,620  | 5,734,967                     | 0   | (25,704)                                | 0   | 0  | 6.500    | 3.426             | MON       | 31,064                          | 372,773                     | 05/01/2018 | 06/15/2032                       |
| 31393B-UJ-7          | FNMA 200342-EK                               |         |               | 4               | 1.A   | 52,484      |                                | 101,8280   | 52,384     | 51,443                        | 0   | (61)                                    | 0   | 0  | 5.500    | 5.258             | MON       | 236                             | 2,829                       | 01/31/2007 | 05/25/2033                       |
| 31393G-2A-1          | FHLIC SERIES 2531 CLASS PE                   |         |               | 4               | 1.A   | 165,873     |                                | 112,8340   | 174,038    | 164,418                       | 0   | (482)                                   | 0   | 0  | 5.500    | 2.954             | MON       | 707                             | 8,483                       | 05/01/2018 | 12/15/2032                       |
| 31393K-TJ-8          | Fedl Home Loan Mtg Corp SERIES 2567 CLASS PH |         |               | 4               | 1.A   | 402,220     |                                | 113,1230   | 422,179    | 373,203                       | 0   | (2,691)                                 | 0   | 0  | 5.500    | 3.729             | MON       | 1,711                           | 20,526                      | 05/01/2018 | 02/15/2033                       |
| 31393L-QK-2          | FHLIC SERIES 2564 CLASS ZH                   |         |               | 4               | 1.A   | 2,179,040   |                                | 110,0940   | 2,190,170  | 1,989,361                     | 0   | (16,493)                                | 0   | 0  | 5.500    | 3.805             | MON       | 9,118                           | 109,415                     | 05/01/2018 | 02/15/2033                       |
| 31393U-XJ-7          | FANNIE MAE 2003128-DY                        |         |               | 4               | 1.A   | 5,742       |                                | 102,4640   | 6,190      | 5,990                         | 0   | 14                                      | 0   | 0  | 4.500    | 5.295             | MON       | 23                              | 272                         | 01/31/2007 | 01/25/2024                       |
| 31394D-EM-8          | FANNIE MAE SERIES 05-29 CLASS AM             |         |               | 4               | 1.A   | 2,207,627   |                                | 109,9560   | 2,210,123  | 2,010,000                     | 0   | (35,722)                                | 0   | 0  | 5.500    | 3.784             | MON       | 9,213                           | 110,550                     | 05/01/2018 | 04/25/2035                       |
| 31394K-3M-4          | FHLIC SERIES 2688 CLASS DG                   |         |               | 4               | 1.A   | 20,387      |                                | 102,0870   | 21,925     | 21,477                        | 0   | 54                                      | 0   | 0  | 4.500    | 5.315             | MON       | 81                              | 967                         | 01/31/2007 | 10/15/2023                       |
| 31395B-GN-7          | Fannie Mae SERIES 20063 CLASS ZA             |         |               | 4               | 1.A   | 5,321,672   |                                | 124,4450   | 5,933,896  | 4,768,305                     | 0   | (72,876)                                | 0   | 0  | 5.500    | 3.971             | MON       | 21,855                          | 254,608                     | 12/01/2021 | 03/25/2036                       |
| 31395W-YM-3          | FHLIC SERIES 3016 CLASS QC                   |         |               | 4               | 1.A   | 630,039     |                                | 113,2930   | 703,621    | 626,496                       | 0   | (503)                                   | 0   | 0  | 5.500    | 5.170             | MON       | 2,847                           | 34,158                      | 05/01/2018 | 08/15/2035                       |
| 31395X-3G-8          | FHLIC SERIES 3018 CLASS UH                   |         |               | 4               | 1.A   | 4,451,522   |                                | 113,3790   | 4,921,217  | 4,340,485                     | 0   | (2,743)                                 | 0   | 0  | 5.500    | 4.761             | MON       | 19,894                          | 238,727                     | 05/01/2018 | 08/15/2035                       |
| 31396A-BY-9          | FREDDIE MAC SERIES 3033 CLASS CJ             |         |               | 4               | 1.A   | 1,870,800   |                                | 114,7030   | 2,083,299  | 1,816,255                     | 0   | (985)                                   | 0   | 0  | 5.500    | 4.612             | MON       | 8,325                           | 99,894                      | 05/01/2018 | 09/15/2035                       |
| 31396A-JA-3          | FREDDIE MAC SERIES 3034 CLASS EQ             |         |               | 4               | 1.A   | 838,520     |                                | 113,4560   | 923,966    | 814,381                       | 0   | (391)                                   | 0   | 0  | 5.500    | 4.533             | MON       | 3,733                           | 44,791                      | 05/01/2018 | 09/15/2035                       |
| 31396C-B3-3          | FHLIC SERIES 3057 CLASS PG                   |         |               | 4               | 1.A   | 3,427,332   |                                | 113,5890   | 3,613,847  | 3,181,499                     | 0   | (6,341)                                 | 0   | 0  | 5.500    | 3.260             | MON       | 14,582                          | 174,983                     | 05/01/2018 | 10/15/2035                       |
| 31396C-H3-7          | FHLIC SERIES 3047 CLASS CJ                   |         |               | 4               | 1.A   | 3,436,722   |                                | 112,6730   | 3,753,940  | 3,331,722                     | 0   | (2,310)                                 | 0   | 0  | 5.500    | 4.580             | MON       | 15,270                          | 183,245                     | 05/01/2018 | 10/15/2035                       |
| 31396C-WF-3          | FHLIC SERIES 3049 CLASS DH                   |         |               | 4               | 1.A   | 3,282,050   |                                | 113,4780   | 3,617,682  | 3,187,999                     | 0   | (1,363)                                 | 0   | 0  | 5.500    | 4.551             | MON       | 14,612                          | 175,340                     | 05/01/2018 | 10/15/2035                       |
| 31396E-N5-1          | FHLIC SERIES 3076 CLASS PH                   |         |               | 4               | 1.A   | 1,976,619   |                                | 113,8180   | 2,085,255  | 1,832,092                     | 0   | (14,633)                                | 0   | 0  | 5.500    | 4.313             | MON       | 8,397                           | 100,765                     | 05/01/2018 | 11/15/2035                       |
| 31396G-QV-6          | FHLIC SERIES 3097 CLASS PK                   |         |               | 4               | 1.A   | 1,242,298   |                                | 113,5260   | 1,309,528  | 1,153,505                     | 0   | (2,879)                                 | 0   | 0  | 5.500    | 3.375             | MON       | 5,287                           | 63,443                      | 05/01/2018 | 01/15/2036                       |
| 31397Q-XA-1          | Fannie Mae SERIES 201115 CLASS VZ            |         |               | 4               | 1.A   | 12,313,384  |                                | 106,3260   | 12,713,928 | 11,957,543                    | 0   | 46,470                                  | 0   | 0  | 4.000    | 3.283             | MON       | 39,858                          | 478,302                     | 05/01/2018 | 03/25/2041                       |
| 31400C-YE-8          | Fannie Mae 683909                            |         |               | 4               | 1.A   | 22,162      |                                | 112,9810   | 24,707     | 21,869                        | 0   | (1)                                     | 0   | 0  | 5.000    | 5.283             | MON       | 100                             | 1,203                       | 02/13/2003 | 01/01/2033                       |
| 31400E-LB-4          | Fannie Mae 685322                            |         |               | 4               | 1.A   | 51,594      |                                | 112,4990   | 57,049     | 51,433                        | 0   | 101                                     | 0   | 0  | 5.500    | 4.575             | MON       | 232                             | 2,789                       | 02/09/2003 | 02/01/2033                       |
| 31400H-RZ-8          | Fannie Mae 688204                            |         |               | 4               | 1.A   | 296,663     |                                | 110,2740   | 322,505    | 292,458                       | 0   | 1,922                                   | 0   | 0  | 5.500    | 4.706             | MON       | 1,340                           | 16,085                      | 03/13/2003 | 01/01/2033                       |
| 31400R-DJ-7          | Fannie Mae 695005                            |         |               | 4               | 1.A   | 12,457      |                                | 113,0190   | 13,828     | 12,235                        | 0   | 45                                      | 0   | 0  | 5.500    | 4.572             | MON       | 56                              | 673                         | 03/13/2003 | 04/01/2033                       |
| 31401X-M3-8          | Fannie Mae 721378                            |         |               | 4               | 1.A   | 154,687     |                                | 111,9890   | 168,430    | 150,399                       | 0   | 1,716                                   | 0   | 0  | 5.500    | 3.862             | MON       | 689                             | 8,272                       | 07/17/2003 | 06/01/2033                       |
| 31402F-H7-3          | Fannie Mae 727554                            |         |               | 4               | 1.A   | 92,874      |                                | 111,5630   | 103,435    | 92,719                        | 0   | (5)                                     | 0   | 0  | 5.500    | 5.506             | MON       | 425                             | 5,099                       | 08/01/2003 | 07/01/2033                       |
| 31403F-HK-3          | Fannie Mae POOL 747334                       |         |               | 4               | 1.A   | 26,877      |                                | 106,9600   | 28,081     | 26,254                        | 0   | (135)                                   | 0   | 0  | 4.000    | 3.622             | MON       | 88                              | 1,050                       | 05/01/2018 | 10/01/2033                       |
| 31403F-NL-4          | Fannie Mae POOL 747495                       |         |               | 4               | 1.A   | 7,337       |                                | 106,3490   | 7,655      | 7,198                         | 0   | (29)                                    | 0   | 0  | 4.000    | 3.692             | MON       | 24                              | 288                         | 05/01/2018 | 09/01/2033                       |
| 31403F-PD-0          | Fannie Mae POOL 747520                       |         |               | 4               | 1.A   | 169,979     |                                | 106,4230   | 177,412    | 166,705                       | 0   | (192)                                   | 0   | 0  | 4.000    | 3.680             | MON       | 556                             | 6,668                       | 05/01/2018 | 10/01/2033                       |
| 31403F-PP-3          | Fannie Mae POOL 747530                       |         |               | 4               | 1.A   | 477,442     |                                | 108,3980   | 505,873    | 466,680                       | 0   | (400)                                   | 0   | 0  | 4.000    | 3.566             | MON       | 1,566                           | 18,667                      | 05/01/2018 | 10/01/2033                       |
| 31403F-SR-6          | Fannie Mae 747628                            |         |               | 4               | 1.A   | 12,267      |                                | 113,2010   | 13,985     | 12,279                        | 0   | 0                                       | 0   | 0  | 5.000    | 5.145             | MON       | 51                              | 618                         | 01/31/2007 | 11/01/2033                       |
| 31403J-ZP-4          | Fannie Mae 750550                            |         |               | 4               | 1.A   | 7,629       |                                | 109,6430   | 8,339      | 7,603                         | 0   | (2)                                     | 0   | 0  | 5.500    | 5.501             | MON       | 35                              | 419                         | 04/25/2004 | 02/01/2034                       |
| 31403Q-5B-2          | Fannie Mae 755142                            |         |               | 4               | 1.A   | 28,057      |                                | 109,9950   | 30,131     | 27,393                        | 0   | (32)                                    | 0   | 0  | 6.000    | 5.814             | MON       | 137                             | 1,644                       | 11/13/2003 | 11/01/2033                       |
| 31403Q-R9-3          | Fannie Mae 754812                            |         |               | 4               | 1.A   | 4,139       |                                | 109,6230   | 4,523      | 4,126                         | 0   | 3                                       | 0   | 0  | 5.500    | 5.415             | MON       | 19                              | 227</                       |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Rating | 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 |
| 31404J-RY-3   | Fannie Mae 770103                             |       |        | 4         | 1.A   | 6,974              | 109.7050                       | 7,627              | 6,952              | 6,950                         | 0   | (1)                                     | 0   | 0  | 5.500      | 5.499             | MON        | 32                              | 382                         | 04/25/2004 | 03/01/2034                       |
| 31404J-WY-9   | Fannie Mae 770325                             |       |        | 4         | 1.A   | 17,881             | 112.1970                       | 19,999             | 17,825             | 17,822                        | (3)                                       | 0                                       | 0   | 0  | 5.500      | 5.497             | MON        | 82                              | 981                         | 04/25/2004 | 04/01/2034                       |
| 31404K-OT-2   | Fannie Mae 770966                             |       |        | 4         | 1.A   | 10,027             | 112.4990                       | 11,245             | 9,996              | 10,019                        | 0   | 21                                      | 0   | 0  | 5.500      | 5.255             | MON        | 46                              | 549                         | 04/25/2004 | 04/01/2034                       |
| 31404M-KG-2   | Fannie Mae 772595                             |       |        | 4         | 1.A   | 1,982              | 109.5890                       | 2,165              | 1,976              | 1,975                         | 0   | (1)                                     | 0   | 0  | 5.500      | 5.499             | MON        | 9                               | 108                         | 04/25/2004 | 04/01/2034                       |
| 31404N-ED-4   | Fannie Mae 773332                             |       |        | 4         | 1.A   | 17,822             | 112.6250                       | 20,010             | 17,767             | 17,766                        | 0   | (4)                                     | 0   | 0  | 5.500      | 5.491             | MON        | 81                              | 977                         | 05/01/2004 | 05/01/2034                       |
| 31404R-5T-0   | Fannie Mae POOL 776758                        |       |        | 4         | 1.A   | 17,844             | 112.9880                       | 18,781             | 16,622             | 17,599                        | 0   | (223)                                   | 0   | 0  | 5.000      | 3.871             | MON        | 69                              | 831                         | 05/01/2018 | 05/01/2034                       |
| 31404R-7L-5   | Fannie Mae POOL 776799                        |       |        | 4         | 1.A   | 42,060             | 109.6410                       | 42,464             | 38,730             | 41,348                        | 0   | (198)                                   | 0   | 0  | 5.500      | 4.335             | MON        | 178                             | 2,130                       | 05/01/2018 | 08/01/2034                       |
| 31404T-S6-1   | Fannie Mae POOL 778241                        |       |        | 4         | 1.A   | 46,998             | 112.9340                       | 49,445             | 43,782             | 46,845                        | 0   | 93                                      | 0   | 0  | 5.000      | 1.131             | MON        | 182                             | 2,189                       | 05/01/2018 | 06/01/2034                       |
| 31404T-SH-7   | Fannie Mae POOL 778220                        |       |        | 4         | 1.A   | 53,692             | 110.5230                       | 55,274             | 50,011             | 52,935                        | 0   | (181)                                   | 0   | 0  | 5.000      | 3.905             | MON        | 208                             | 2,501                       | 05/01/2018 | 05/01/2034                       |
| 31404U-NT-3   | Fannie Mae POOL 779002                        |       |        | 4         | 1.A   | 72,475             | 112.3100                       | 74,434             | 66,276             | 71,158                        | 0   | (358)                                   | 0   | 0  | 5.500      | 4.194             | MON        | 304                             | 3,645                       | 05/01/2018 | 06/01/2034                       |
| 31404W-RD-0   | Fannie Mae POOL 780884                        |       |        | 4         | 1.A   | 40,772             | 112.9970                       | 42,919             | 37,982             | 40,464                        | 0   | 2                                       | 0   | 0  | 5.000      | 2.970             | MON        | 158                             | 1,899                       | 05/01/2018 | 05/01/2034                       |
| 31404X-LC-6   | Fannie Mae POOL 781623                        |       |        | 4         | 1.A   | 36,482             | 110.4810                       | 37,667             | 34,093             | 35,999                        | 0   | (370)                                   | 0   | 0  | 5.000      | 4.008             | MON        | 142                             | 1,705                       | 05/01/2018 | 11/01/2034                       |
| 31404X-RE-6   | Fannie Mae 781785                             |       |        | 4         | 1.A   | 25,313             | 113.3080                       | 28,119             | 24,816             | 25,092                        | 0   | 11                                      | 0   | 0  | 5.500      | 5.258             | MON        | 114                             | 1,365                       | 01/31/2007 | 11/01/2034                       |
| 31405L-SV-2   | Fannie Mae POOL 792632                        |       |        | 4         | 1.A   | 39,025             | 109.0160                       | 39,690             | 36,407             | 38,740                        | 0   | 18                                      | 0   | 0  | 5.000      | 3.028             | MON        | 152                             | 1,820                       | 05/01/2018 | 07/01/2034                       |
| 31405W-BC-8   | Fannie Mae POOL 801135                        |       |        | 4         | 1.A   | 5,219              | 108.9410                       | 5,351              | 4,912              | 5,153                         | 0   | (65)                                    | 0   | 0  | 5.000      | 4.162             | MON        | 20                              | 246                         | 05/01/2018 | 10/01/2034                       |
| 31405W-DN-2   | Fannie Mae POOL 801209                        |       |        | 4         | 1.A   | 16,592             | 109.3640                       | 16,927             | 15,477             | 16,354                        | 0   | (67)                                    | 0   | 0  | 5.000      | 4.047             | MON        | 64                              | 774                         | 05/01/2018 | 11/01/2034                       |
| 31405W-MP-7   | Fannie Mae 801466                             |       |        | 4         | 1.A   | 45,122             | 111.0390                       | 49,258             | 44,361             | 44,702                        | 0   | (30)                                    | 0   | 0  | 5.500      | 5.361             | MON        | 203                             | 2,440                       | 01/31/2007 | 11/01/2034                       |
| 31405X-F9-9   | Fannie Mae 802192                             |       |        | 4         | 1.A   | 13,116             | 112.8890                       | 14,312             | 12,678             | 12,916                        | 0   | (147)                                   | 0   | 0  | 6.000      | 5.639             | MON        | 63                              | 761                         | 01/31/2007 | 12/01/2034                       |
| 31405X-RB-1   | Fannie Mae 802482                             |       |        | 4         | 1.A   | 61,227             | 112.7200                       | 67,738             | 60,094             | 60,628                        | 0   | (454)                                   | 0   | 0  | 5.500      | 5.335             | MON        | 275                             | 3,305                       | 01/31/2007 | 11/01/2034                       |
| 31406Q-QY-6   | Fannie Mae POOL 816871                        |       |        | 4         | 1.A   | 61,267             | 112.1390                       | 64,016             | 57,086             | 60,432                        | 0   | (219)                                   | 0   | 0  | 5.000      | 3.997             | MON        | 238                             | 2,854                       | 05/01/2018 | 03/01/2035                       |
| 3140HN-MF-6   | Fannie Mae POOL BK8457                        |       |        | 4         | 1.A   | 6,916,346          | 96.2130                        | 6,644,070          | 6,905,556          | 6,915,952                     | 0   | (394)                                   | 0   | 0  | 1.500      | 1.478             | MON        | 8,632                           | 86,319                      | 02/04/2021 | 01/01/2051                       |
| 31418D-K0-4   | Fannie Mae POOL MA3902                        |       |        | 4         | 1.A   | 2,651,037          | 102.1710                       | 2,725,097          | 2,667,186          | 2,651,351                     | 0   | 48                                      | 0   | 0  | 2.500      | 2.739             | MON        | 5,557                           | 66,680                      | 01/08/2020 | 01/01/2050                       |
| 31418D-KT-8   | Fannie Mae POOL MA3905                        |       |        | 4         | 1.A   | 936,324            | 103.6760                       | 954,416            | 920,573            | 935,764                       | 0   | (51)                                    | 0   | 0  | 3.000      | 1.824             | MON        | 2,301                           | 27,617                      | 01/08/2020 | 01/01/2050                       |
| 31418D-LS-9   | Fannie Mae POOL MA3936                        |       |        | 4         | 1.A   | 5,354,105          | 102.1710                       | 5,503,895          | 5,386,931          | 5,354,785                     | 0   | 41                                      | 0   | 0  | 2.500      | 2.733             | MON        | 11,223                          | 134,673                     | 01/16/2020 | 02/01/2050                       |
| 31418D-LT-7   | Fannie Mae POOL MA3937                        |       |        | 4         | 1.A   | 1,884,878          | 103.6800                       | 1,920,192          | 1,852,033          | 1,853,590                     | 0   | (117)                                   | 0   | 0  | 3.000      | 1.777             | MON        | 4,630                           | 55,561                      | 01/16/2020 | 02/01/2050                       |
| 31418D-MN-9   | Fannie Mae POOL MA3964                        |       |        | 4         | 1.A   | 14,395,208         | 102.1710                       | 14,666,833         | 14,355,147         | 14,393,191                    | 0   | (332)                                   | 0   | 0  | 2.500      | 2.269             | MON        | 29,907                          | 358,879                     | 02/13/2020 | 03/01/2050                       |
| 31418D-NG-3   | Fannie Mae POOL MA3990                        |       |        | 4         | 1.A   | 15,350,312         | 102.1710                       | 15,470,881         | 15,142,108         | 15,343,161                    | 0   | (3,014)                                 | 0   | 0  | 2.500      | 1.699             | MON        | 31,546                          | 378,553                     | 02/27/2020 | 04/01/2050                       |
| 31418D-V5-8   | Fannie Mae POOL MA4235                        |       |        | 4         | 1.A   | 83,914,716         | 99.2500                        | 81,253,905         | 81,868,016         | 83,915,614                    | 0   | 1,980                                   | 0   | 0  | 2.000      | 1.398             | MON        | 136,447                         | 1,637,360                   | 12/08/2020 | 01/01/2051                       |
| 31418D-VH-2   | Fannie Mae POOL MA4215                        |       |        | 4         | 1.A   | 39,425,336         | 99.2500                        | 38,216,185         | 38,504,830         | 39,408,909                    | 0   | (67,090)                                | 0   | 0  | 2.000      | 1.498             | MON        | 64,175                          | 654,582                     | 12/07/2020 | 12/01/2050                       |
| 31418R-HE-4   | FNMA POOL AD3828                              |       |        | 4         | 1.A   | 76,136             | 104.9830                       | 76,340             | 72,717             | 74,260                        | 0   | (108)                                   | 0   | 0  | 4.000      | 2.081             | MON        | 242                             | 2,909                       | 07/30/2010 | 04/01/2025                       |
| 31418V-TB-8   | FNMA POOL AD7745                              |       |        | 4         | 1.A   | 132,591            | 105.0120                       | 134,164            | 127,760            | 130,442                       | 0   | 1,230                                   | 0   | 0  | 4.000      | 1.951             | MON        | 426                             | 5,110                       | 06/24/2010 | 07/01/2025                       |
| 911760-AP-1   | Vendee Mortgage Trust VA SERIES 19921 CLASS Z |       |        | 4         | 1.A   | 14,247             | 100.2830                       | 13,449             | 13,411             | 13,495                        | 0   | (235)                                   | 0   | 0  | 7.750      | 3.038             | MON        | 87                              | 1,039                       | 05/01/2018 | 05/15/2022                       |
| 911760-NF-9   | Vendee Mortgage Trust VA SERIES 19993 CLASS Z |       |        | 4         | 1.A   | 548,886            | 113.1760                       | 583,155            | 497,593            | 537,843                       | 0   | (1,121)                                 | 0   | 0  | 6.500      | 3.276             | MON        | 2,895                           | 32,343                      | 05/01/2018 | 10/15/2029                       |
| 911760-NR-3   | Vendee Mortgage Trust VA SERIES 20001 CLASS Z |       |        | 4         | 1.A   | 751,576            | 111.5000                       | 776,814            | 696,696            | 739,951                       | 0   | (4,403)                                 | 0   | 0  | 7.250      | 4.853             | MON        | 4,209                           | 50,510                      | 05/01/2018 | 01/15/2030                       |
| <b>2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities</b> |   |       |        |           |   | <b>337,384,345</b> | <b>XXX</b>                     | <b>335,444,994</b> | <b>328,695,077</b> | <b>336,546,414</b>            | <b>0</b>                                  | <b>(256,283)</b>                        | <b>0</b>  | <b>0</b>   | <b>XXX</b> | <b>XXX</b>        | <b>XXX</b> | <b>747,367</b>                  | <b>8,782,432</b>            | <b>XXX</b> | <b>XXX</b>                       |
| 31381N-K2-8   | FNMA POOL 465713                              |       |        | 4         | 1.A   | 12,874,401         | 111.8570                       | 13,577,495         | 12,138,303         | 12,611,054                    | 0   | (72,541)                                | 0   | 0  | 4.780      | 3.544             | MON        | 49,963                          | 588,269                     | 05/01/2018 | 08/01/2028                       |
| 31381R-AK-0   | FNMA POOL 468110                              |       |        | 4         | 1.A   | 9,011,918          | 111.1220                       | 9,012,534          | 8,110,497          | 8,593,510                     | 0   | (113,463)                               | 0   | 0  | 5.290      | 2.580             | MON        | 36,946                          | 435,004                     | 05/01/2018 | 05/01/2026                       |
| 31381R-DA-9   | FNMA POOL 468197                              |       |        | 4         | 1.A   | 5,438,589          | 115.1220                       | 5,811,557          | 5,048,179          | 5,309,163                     | 0   | (35,506)                                | 0   | 0  | 4.860      | 3.437             | MON        | 21,127                          | 248,749                     | 05/01/2018 | 06/01/2029                       |
| 31381S-NE-8   | FNMA POOL 469389                              |       |        | 4         | 1.A   | 1,905,124          | 109.4580                       | 1,892,368          | 1,860,336          | 1,892,368                     | 0   | (3,514)                                 | 0   | 0  | 3.810      | 3.427             | MON        | 6,103                           | 71,863                      | 05/01/2018 | 10/01/2031                       |
| 31381S-PD-8   | FNMA POOL 469420                              |       |        | 4         | 1.A   | 4,674,360          | 109.2490                       | 5,006,874          | 4,582,990          | 4,648,125                     | 0   | (7,255)                                 | 0   | 0  | 3.800      | 3.477             | MON        | 14,513                          | 174,154                     | 05/01/2018 | 12/01/2031                       |
| 31381T-AX-8   | FNMA POOL 469922                              |       |        | 4         | 1.A   | 206,538            | 105.3100                       | 216,343            | 205,434            | 205,889                       | 0   | (179)                                   | 0   | 0  | 3.600      | 3.442             | MON        | 637                             | 7,498                       | 05/01/2018 | 12/01/2026                       |
| 31381T-UV-0   | FNMA POOL 470496                              |       |        | 4         | 1.A   | 2,840,872          | 110.3690                       | 3,078,850          | 2,789,588          | 2,817,150                     | 0   | (6,517)                                 | 0   | 0  | 3.880      | 3.423             | MON        | 9,320                           | 109,739                     | 05/01/2018 | 01/01/2027                       |
| 31381U-UN-5   | FNMA POOL 471389                              |       |        | 4         | 1.A   | 4,225,846          | 113.4390                       | 4,742,203          | 4,180,403          | 4,216,068                     | 0   | (2,702)                                 | 0   | 0  | 3.650      | 3.527             | MON        | 13,139                          | 154,704                     | 05/01/2018 | 05/01/2037                       |
| 31381O-JY-8   | FNMA POOL AM0278                              |       |        | 4         | 1.A   | 16,148,368         | 104.7230                       | 17,646,180         | 16,850,377         | 16,303,083                    | 0   | 42,866                                  | 0   | 0  | 3.290      | 3.907             | MON        | 47,738                          | 562,077                     | 05/01/2018 | 10/01/2032                       |
| 31381E-EJ-2   | FNMA POOL AM1936                              |       |        | 4         | 1.A   | 3,002,462          | 112.1360                       | 3,420,450          | 3,050,272          | 3,009,371                     | 0   | 1,910                                   | 0   | 0  | 3.410      | 3.582             | MON        | 8,957                           | 105,459                     | 05/01/2018 | 01/01/2038                       |
| 31381E-FB-8   | FNMA POOL AM1961                              |       |        | 4         | 1.A   | 2,957,425          | 112.1360                       | 3,369,143          | 3,004,518          | 2,964,230                     | 0   | 1,881                                   | 0   | 0  | 3.410      | 3.582             | MON        | 8,822                           | 103,877                     | 05/01/2018 | 01/01/2038                       |
| 31381E-G9-2   | FNMA POOL AM2023                              |       |        | 4         | 1.A   | 453,069            | 103.0380                       | 491,839            | 477,336            | 461,498                       | 0   | 2,327                                   | 0   | 0  | 2.380      | 3.445             | MON        | 978                             | 11,518                      | 05/01/2018 | 01/01/2028                       |
| 31381L-A3-7   | FNMA POOL AM3625                              |       |        | 4         | 1.A   | 487,103            | 104.0540                       | 527,972            | 507,402            | 493,764                       | 0   | 1,839                                   |   |  |            |                   |            |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |            |
| 383766-5E-6   | Govt Natl Mtg Assn SERIES 2011120 CLASS C             |         |               | 4               | 1.A   | 287,732     |                                | 101,6450   | 282,917    | 278,338                       | 279,964                                   | 0                                       | (1,964)   | 0  | 0        | 3.766             | 3.208     | MON                             | 874                         | 10,392    | 09/13/2011                       | 03/16/2052 |
| 383766-5M-8   | Govt Natl Mtg Assn SERIES 2011127 CLASS C             |         |               | 4               | 1.A   | 2,223,024   |                                | 103,1480   | 2,258,413  | 2,189,496                     | 2,203,109                                 | 0                                       | 2,250   | 0  | 0        | 3.500             | 3.318     | MON                             | 6,386                       | 76,632    | 12/27/2011                       | 03/16/2047 |
| 383788-7E-3   | Govt Natl Mtg Assn SERIES 201333 CLASS AC             |         |               | 4               | 1.A   | 408,767     |                                | 100,0250   | 411,313    | 411,209                       | 409,976                                   | 0                                       | 138   | 0  | 0        | 1.744             | 1.818     | MON                             | 598                         | 7,172     | 03/12/2013                       | 05/16/2046 |
| 383788-AW-9   | Govt Natl Mtg Assn SERIES 2011161 CLASS C             |         |               | 4               | 1.A   | 1,333,182   |                                | 101,7620   | 1,327,028  | 1,304,044                     | 1,312,978                                 | 0                                       | (751)   | 0  | 0        | 3.431             | 3.114     | MON                             | 3,728                       | 44,742    | 01/25/2012                       | 04/16/2045 |
| 383788-0G-7   | Govt Natl Mtg Assn 2012-27 D                          |         |               | 4               | 1.A   | 2,500,000   |                                | 105,2670   | 2,631,684  | 2,500,000                     | 2,500,000                                 | 0                                       | 0   | 0  | 0        | 3.487             | 3.502     | MON                             | 7,265                       | 87,175    | 02/09/2012                       | 03/16/2045 |
| 383788-SH-3   | Govt Natl Mtg Assn SERIES 201245 CLASS C              |         |               | 4               | 1.A   | 271,041     |                                | 102,4110   | 277,489    | 270,956                       | 270,759                                   | 0                                       | (53)  | 0  | 0        | 3.263             | 3.261     | MON                             | 737                         | 8,848     | 04/03/2012                       | 04/16/2053 |
| 2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities |   |         |               |                 |   | 74,534,561  | XXX                            | 79,643,605 | 73,180,101 | 73,816,626                    | 0   | (182,893)                               | 0   | 0  | XXX      | XXX               | XXX       |                                 | 247,621                     | 2,924,233 | XXX                              | XXX        |
| 31337D-PX-8   | FHLMC SERIES T11 CLASS A8                             |         |               | 4               | 1.A   | 109,674     |                                | 106,1180   | 108,038    | 101,809                       | 107,042                                   | 0                                       | (745)   | 0  | 0        | 6.500             | 4.375     | MON                             | 551                         | 6,618     | 05/01/2018                       | 01/25/2028 |
| 83162C-NQ-2   | SMALL BUSINESS ADMIN SERIES 200420C CLASS 1           |         |               | 4               | 1.A   | 19,648      |                                | 101,7970   | 19,593     | 19,248                        | 19,402                                    | 0                                       | (65)  | 0  | 0        | 4.340             | 3.635     | MS                              | 278                         | 835       | 05/01/2018                       | 03/01/2024 |
| 83162C-PD-9   | SMALL BUSINESS ADMIN SERIES 200420K CLASS 1           |         |               | 4               | 1.A   | 2,107       |                                | 103,7510   | 2,121      | 2,045                         | 2,073                                     | 0                                       | (9)   | 0  | 0        | 4.880             | 3.968     | MN                              | 17                          | 100       | 05/01/2018                       | 11/01/2024 |
| 83162C-PG-2   | SMALL BUSINESS ADMIN SERIES 200520A CLASS 1           |         |               | 4               | 1.A   | 4,670       |                                | 103,2140   | 4,679      | 4,534                         | 4,585                                     | 0                                       | (20)  | 0  | 0        | 4.860             | 3.938     | JJ                              | 110                         | 220       | 05/01/2018                       | 01/01/2025 |
| 83162C-PH-0   | SMALL BUSINESS ADMIN SERIES 200520B CLASS 1           |         |               | 4               | 1.A   | 15,487      |                                | 103,1500   | 15,606     | 15,129                        | 15,295                                    | 0                                       | (51)  | 0  | 0        | 4.625             | 3.914     | FA                              | 292                         | 700       | 05/01/2018                       | 02/01/2025 |
| 83162C-PK-3   | SMALL BUSINESS ADMIN SERIES 200520C CLASS 1           |         |               | 4               | 1.A   | 52,448      |                                | 102,6190   | 52,111     | 50,781                        | 51,573                                    | 0                                       | (233)   | 0  | 0        | 4.950             | 3.986     | MS                              | 838                         | 2,514     | 05/01/2018                       | 03/01/2025 |
| 83162C-PN-7   | SMALL BUSINESS ADMIN SERIES 200520E CLASS 1           |         |               | 4               | 1.A   | 5,361       |                                | 103,7520   | 5,420      | 5,224                         | 5,292                                     | 0                                       | (18)  | 0  | 0        | 4.840             | 4.100     | MN                              | 42                          | 253       | 05/01/2018                       | 05/01/2025 |
| 83162C-PP-2   | SMALL BUSINESS ADMIN SERIES 200520F CLASS 1           |         |               | 4               | 1.A   | 22,550      |                                | 103,1470   | 22,804     | 22,108                        | 22,347                                    | 0                                       | (61)  | 0  | 0        | 4.570             | 3.984     | JD                              | 84                          | 1,010     | 05/01/2018                       | 06/01/2025 |
| 83162C-PR-8   | SMALL BUSINESS ADMIN SERIES 200520G CLASS 1           |         |               | 4               | 1.A   | 54,124      |                                | 103,3680   | 54,575     | 52,797                        | 53,448                                    | 0                                       | (181)   | 0  | 0        | 4.750             | 4.027     | JJ                              | 1,254                       | 2,508     | 05/01/2018                       | 07/01/2025 |
| 83162C-PV-9   | SMALL BUSINESS ADMIN SERIES 200520J CLASS 1           |         |               | 4               | 1.A   | 145,055     |                                | 104,0080   | 145,720    | 140,104                       | 142,690                                   | 0                                       | (630)   | 0  | 0        | 5.090             | 4.134     | AO                              | 1,783                       | 7,131     | 05/01/2018                       | 10/01/2025 |
| 83162C-PX-5   | SMALL BUSINESS ADMIN SERIES 200520K CLASS 1           |         |               | 4               | 1.A   | 241,199     |                                | 105,2630   | 243,811    | 231,621                       | 236,722                                   | 0                                       | (1,192)   | 0  | 0        | 5.360             | 4.262     | MN                              | 2,069                       | 12,415    | 05/01/2018                       | 11/01/2025 |
| 83162C-PY-3   | SMALL BUSINESS ADMIN SERIES 200520L CLASS 1           |         |               | 4               | 1.A   | 36,223      |                                | 104,9630   | 36,484     | 34,759                        | 35,596                                    | 0                                       | (188)   | 0  | 0        | 5.390             | 4.234     | JD                              | 156                         | 1,873     | 05/01/2018                       | 12/01/2025 |
| 83162C-QL-0   | SMALL BUSINESS ADMIN SERIES 200620H CLASS 1           |         |               | 4               | 1.A   | 1,071       |                                | 107,0830   | 1,097      | 1,025                         | 1,051                                     | 0                                       | (5)   | 0  | 0        | 5.700             | 4.560     | FA                              | 24                          | 58        | 05/01/2018                       | 08/01/2026 |
| 83162C-QN-6   | SMALL BUSINESS ADMIN SERIES 200620I CLASS 1           |         |               | 4               | 1.A   | 110,600     |                                | 104,5420   | 110,792    | 105,978                       | 108,624                                   | 0                                       | (529)   | 0  | 0        | 5.540             | 4.464     | MS                              | 1,957                       | 5,871     | 05/01/2018                       | 09/01/2026 |
| 83162C-QR-7   | SMALL BUSINESS ADMIN SERIES 200620K CLASS 1           |         |               | 4               | 1.A   | 64,067      |                                | 105,6740   | 64,906     | 61,421                        | 62,977                                    | 0                                       | (291)   | 0  | 0        | 5.360             | 4.334     | MN                              | 549                         | 3,292     | 05/01/2018                       | 11/01/2026 |
| 83162C-QV-8   | SMALL BUSINESS ADMIN SERIES 200720B CLASS 1           |         |               | 4               | 1.A   | 35,264      |                                | 105,9870   | 35,826     | 33,802                        | 34,665                                    | 0                                       | (161)   | 0  | 0        | 5.490             | 4.461     | FA                              | 773                         | 1,856     | 05/01/2018                       | 02/01/2027 |
| 83162C-QX-4   | SMALL BUSINESS ADMIN SERIES 200720C CLASS 1           |         |               | 4               | 1.A   | 117,896     |                                | 105,5780   | 119,978    | 113,639                       | 116,182                                   | 0                                       | (459)   | 0  | 0        | 5.230             | 4.353     | MS                              | 1,981                       | 5,943     | 05/01/2018                       | 03/01/2027 |
| 83162C-SB-0   | SMALL BUSINESS ADMIN SERIES 200820J CLASS 1           |         |               | 4               | 1.A   | 546,253     |                                | 108,3170   | 554,546    | 511,967                       | 534,674                                   | 0                                       | (3,101)   | 0  | 0        | 5.630             | 4.298     | AO                              | 7,206                       | 28,824    | 05/01/2018                       | 10/01/2028 |
| 83162C-SD-6   | SMALL BUSINESS ADMIN SERIES 200820K CLASS 1           |         |               | 4               | 1.A   | 174,475     |                                | 110,3260   | 177,326    | 160,730                       | 169,946                                   | 0                                       | (1,217)   | 0  | 0        | 6.770             | 5.070     | MN                              | 1,814                       | 10,881    | 05/01/2018                       | 11/01/2028 |
| 83162C-SE-4   | SMALL BUSINESS ADMIN SERIES 200820L CLASS 1           |         |               | 4               | 1.A   | 277,081     |                                | 110,0830   | 283,553    | 257,581                       | 271,178                                   | 0                                       | (1,760)   | 0  | 0        | 6.220             | 4.693     | JD                              | 1,335                       | 16,022    | 05/01/2018                       | 12/01/2028 |
| 83162C-SG-9   | SMALL BUSINESS ADMIN SERIES 200920A CLASS 1           |         |               | 4               | 1.A   | 491,352     |                                | 107,8320   | 495,036    | 459,081                       | 480,510                                   | 0                                       | (2,918)   | 0  | 0        | 5.720             | 4.328     | JJ                              | 13,130                      | 26,259    | 05/01/2018                       | 01/01/2029 |
| 83162C-SK-0   | SMALL BUSINESS ADMIN SERIES 200920C CLASS 1           |         |               | 4               | 1.A   | 573,913     |                                | 106,4970   | 585,849    | 550,108                       | 566,115                                   | 0                                       | (2,086)   | 0  | 0        | 4.660             | 3.827     | MS                              | 8,545                       | 25,635    | 05/01/2018                       | 03/01/2029 |
| 83162C-TE-3   | SMALL BUSINESS ADMIN SERIES 201020D CLASS 1           |         |               | 4               | 1.A   | 1,779,821   |                                | 106,7370   | 1,831,428  | 1,715,830                     | 1,760,954                                 | 0                                       | (5,037)   | 0  | 0        | 4.360             | 3.705     | AO                              | 18,703                      | 74,810    | 05/01/2018                       | 04/01/2030 |
| 83162C-TH-6   | SMALL BUSINESS ADMIN SERIES 201020F CLASS 1           |         |               | 4               | 1.A   | 1,719,583   |                                | 105,8190   | 1,773,308  | 1,675,792                     | 1,708,017                                 | 0                                       | (3,462)   | 0  | 0        | 3.880             | 3.419     | JD                              | 5,418                       | 65,021    | 05/01/2018                       | 06/01/2030 |
| 83162C-TL-7   | SMALL BUSINESS ADMIN SERIES 201020H CLASS 1           |         |               | 4               | 1.A   | 317,995     |                                | 105,0470   | 327,918    | 312,164                       | 316,297                                   | 0                                       | (454)   | 0  | 0        | 3.520             | 3.199     | FA                              | 4,578                       | 10,988    | 05/01/2018                       | 08/01/2030 |
| 83162C-TR-4   | SMALL BUSINESS ADMIN SERIES 201020K CLASS 1           |         |               | 4               | 1.A   | 191,698     |                                | 104,2430   | 198,137    | 190,072                       | 191,238                                   | 0                                       | (121)   | 0  | 0        | 3.250             | 3.108     | MN                              | 1,030                       | 6,177     | 05/01/2018                       | 11/01/2030 |
| 83162C-TS-2   | SMALL BUSINESS ADMIN SERIES 201020L CLASS 1           |         |               | 4               | 1.A   | 4,372,822   |                                | 105,3830   | 4,501,235  | 4,271,298                     | 4,347,113                                 | 0                                       | (7,695)   | 0  | 0        | 3.720             | 3.317     | JD                              | 13,241                      | 158,892   | 05/01/2018                       | 12/01/2030 |
| 83162C-TV-5   | SMALL BUSINESS ADMIN SERIES 201120B CLASS 1           |         |               | 4               | 1.A   | 1,631,618   |                                | 106,3830   | 1,658,202  | 1,558,712                     | 1,611,274                                 | 0                                       | (5,445)   | 0  | 0        | 4.220             | 3.446     | FA                              | 27,407                      | 66,779    | 05/01/2018                       | 02/01/2031 |
| 83162C-TX-1   | SMALL BUSINESS ADMIN SERIES 201120C CLASS 1           |         |               | 4               | 1.A   | 2,116,110   |                                | 106,1530   | 2,172,844  | 2,046,902                     | 2,097,099                                 | 0                                       | (5,084)   | 0  | 0        | 4.090             | 3.533     | MS                              | 27,906                      | 84,463    | 05/01/2018                       | 03/01/2031 |
| 83162C-UB-7   | SMALL BUSINESS ADMIN SERIES 201120F CLASS 1           |         |               | 4               | 1.A   | 789,811     |                                | 104,8710   | 788,629    | 752,002                       | 765,482                                   | 0                                       | (1,295)   | 0  | 0        | 3.670             | 3.283     | JD                              | 2,300                       | 27,902    | 05/01/2018                       | 06/01/2031 |
| 83162C-VU-4   | SMALL BUSINESS ADMIN SERIES 2013201 CLASS 1           |         |               | 4               | 1.A   | 349,149     |                                | 105,8460   | 363,262    | 343,199                       | 347,798                                   | 0                                       | (361)   | 0  | 0        | 3.620             | 3.376     | MS                              | 4,141                       | 13,007    | 05/01/2018                       | 09/01/2033 |
| 83162C-WE-9   | SMALL BUSINESS ADMIN SERIES 201420D CLASS 1           |         |               | 4               | 1.A   | 1,003,880   |                                | 103,9030   | 1,050,671  | 1,011,205                     | 1,005,448                                 | 0                                       | (1,015)   | 0  | 0        | 3.110             | 3.208     | AO                              | 7,862                       | 33,832    | 05/01/2018                       | 04/01/2034 |
| 831641-EX-9   | SMALL BUSINESS ADMINISTRATION SERIES 201210B CLASS 1  |         |               | 4               | 1.A   | 9,450       |                                | 100,6920   | 9,727      | 9,660                         | 9,616                                     | 0                                       | 44  | 0  | 0        | 2.245             | 3.181     | MS                              | 72                          | 217       | 05/01/2018                       | 09/10/2022 |
| 831641-EZ-4   | SMALL BUSINESS ADMINISTRATION SERIES 2014-10A CLASS 1 |         |               | 4               | 1.A   | 6,507       |                                | 100,2240   | 6,440      | 6,426                         | 6,449                                     | 0                                       | (15)  | 0  | 0        | 3.644             | 3.152     | MS                              | 78                          | 234       | 05/01/2018                       | 09/10/2023 |
| 831641-FA-8   | SMALL BUSINESS ADMINISTRATION SERIES 201410B CLASS 1  |         |               | 4               | 1.A   | 436,096     |                                | 101,3120   | 440,631    | 434,926                       | 435,165                                   | 0                                       | (246)   | 0  | 0        | 3.191             | 3.074     | MS                              | 4,639                       | 13,878    | 05/01/2018                       | 03/10/2024 |
| 831641-FB-6   | SMALL BUSINESS ADMINISTRATION SERIES 201510B CLASS 1  |         |               | 4               | 1.A   | 423,299     |                                | 100,4960   | 427,381    | 425,272                       | 424,223                                   | 0                                       | 245   | 0  | 0        | 3.015             | 3.136     | MS                              | 4,286                       | 12,822    | 05/01/2018                       | 09/10/2024 |
| 831641-FE-0   | SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS 1  |         |               | 4               | 1.A   | 383,445     |                                | 102,3340   | 395,547    | 386,526                       | 384,808                                   | 0                                       | 361   | 0  | 0        | 2.829             | 3.026     | MS                              | 3,655                       | 10,935    | 05/01/2018                       | 09/10/2025 |
| 831641-FH-3   | SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS 1  |         |               | 4               | 1.A   | 1,455,856   |                                | 103,0910   | 1,522,411  | 1,476,772                     | 1,463,961                                 | 0                                       | 2,234   | 0  | 0        | 2.845             | 3.146     | MS                              | 14,043                      | 42,014    | 05/01/2018                       | 03/10/2027 |

E10.8



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 (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 |
| 2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities |                                     |         |               |                 |   | 20,067,657  | XXX                            | 20,607,640  | 19,552,246  | 19,916,939                    | 0   | (41,831)                                 | 0   | 0  | XXX      | XXX               | XXX       | 184,148                         | 782,790                     | XXX        | XXX                              |
| 3199999. Total - U.S. Special Revenues Bonds  |                                     |         |               |                 |   | 733,808,523 | XXX                            | 781,030,376 | 706,587,475 | 729,009,580                   | 0   | (1,399,187)                              | 0   | 0  | XXX      | XXX               | XXX       | 4,908,147                       | 25,627,059                  | XXX        | XXX                              |
| 00003#-AB-9   | A&E Private Placement A&E Private   |         |               |                 | .1 G  | 2,036,491   |                                | 101,3910    | 2,000,000   | 2,007,550                     | 0   | (11,494)                                 | 0   | 0  | 3.630    | 3.031             | FA        | 26,015                          | 72,600                      | 06/01/2019 | 08/22/2022                       |
| 001055-AO-5   | AFLAC Inc BASIC                     |         |               |                 | .1 G FE   | 3,992,640   |                                | 4,210,211   | 4,000,000   | 3,996,270                     | 0   | 716                                      | 0   | 0  | 2.875    | 2.896             | AO        | 24,278                          | 115,000                     | 09/14/2016 | 10/15/2026                       |
| 0010EP-AF-5   | AEP Texas Central Co Ser E          |         |               |                 | 2.A FE  | 5,970,859   |                                | 133,2420    | 6,000,000   | 5,982,662                     | 0   | 1,024                                    | 0   | 0  | 6.650    | 6.687             | FA        | 150,733                         | 399,000                     | 09/24/2003 | 02/15/2033                       |
| 001192-AD-5   | AGL Capital Corp                    |         |               |                 | 2.A FE  | 2,822,742   |                                | 128,9520    | 3,510,000   | 3,010,718                     | 0   | 22,295                                   | 0   | 0  | 6.000    | 7.779             | AO        | 52,650                          | 210,600                     | 05/15/2009 | 10/01/2034                       |
| 00206R-CP-5   | AT&T INC BASIC                      |         |               |                 | 2.B FE  | 1,009,850   |                                | 115,6790    | 1,000,000   | 1,007,395                     | 0   | (419)                                    | 0   | 0  | 4.500    | 4.424             | MN        | 5,750                           | 45,000                      | 04/24/2015 | 05/15/2035                       |
| 00206R-GV-8   | AT&T INC BASIC                      |         |               |                 | 2.B FE  | 1,026,872   |                                | 147,1500    | 750,000     | 978,153                       | 0   | (19,575)                                 | 0   | 0  | 8.750    | 4.638             | MS        | 21,875                          | 65,625                      | 06/01/2019 | 03/01/2031                       |
| 00206R-GW-6   | AT&T INC BASIC                      |         |               |                 | 2.B FE  | 3,960,074   |                                | 125,1660    | 4,000,000   | 3,965,238                     | 0   | 1,737                                    | 0   | 0  | 6.000    | 6.098             | MN        | 30,667                          | 240,000                     | 11/21/2018 | 11/15/2034                       |
| 002824-AV-2   | Abbott Labs                         |         |               |                 | .1 F FE   | 8,163,162   |                                | 144,6240    | 6,790,000   | 8,004,949                     | 0   | (45,813)                                 | 0   | 0  | 6.000    | 4.498             | AO        | 101,850                         | 407,400                     | 05/01/2018 | 04/01/2039                       |
| 002824-BG-4   | Abbott Labs BASIC                   |         |               |                 | .1 F FE   | 498,708     |                                | 127,8050    | 500,000     | 498,930                       | 0   | 46                                       | 0   | 0  | 4.750    | 4.770             | MN        | 2,045                           | 23,750                      | 11/22/2016 | 11/30/2036                       |
| 00287Y-AV-1   | ABBVIE INC BASIC                    |         |               |                 | 2.B FE  | 4,972,750   |                                | 117,9650    | 5,000,000   | 4,978,245                     | 0   | 1,072                                    | 0   | 0  | 4.300    | 4.341             | MN        | 28,069                          | 215,000                     | 05/09/2016 | 05/14/2036                       |
| 00287Y-CT-4   | ABBVIE INC BASIC                    |         |               |                 | 2.B FE  | 848,507     |                                | 101,3540    | 850,000     | 849,399                       | 0   | 795                                      | 0   | 0  | 3.250    | 3.346             | AO        | 6,906                           | 27,625                      | 11/17/2020 | 10/01/2022                       |
| 00507V-AM-1   | ACTIVISION BLIZZARD BASIC           |         |               |                 | 2.A FE  | 2,844,669   |                                | 107,4980    | 3,000,000   | 2,900,386                     | 0   | 15,995                                   | 0   | 0  | 3.400    | 4.085             | JD        | 102,000                         | 102,000                     | 05/01/2018 | 06/15/2027                       |
| 00507V-AN-9   | ACTIVISION BLIZZARD BASIC           |         |               |                 | 2.A FE  | 4,947,820   |                                | 120,3260    | 5,000,000   | 4,951,489                     | 0   | 994                                      | 0   | 0  | 4.500    | 4.565             | JD        | 10,000                          | 225,000                     | 05/01/2018 | 06/15/2047                       |
| 00510R-AD-5   | ACUITY BRANDS LIGHTING BASIC        |         |               |                 | 2.B FE  | 7,362,556   |                                | 97,5780     | 7,370,000   | 7,363,413                     | 0   | 810                                      | 0   | 0  | 2.150    | 2.161             | JD        | 7,042                           | 173,860                     | 12/04/2020 | 12/15/2030                       |
| 00724F-AC-5   | ADOCB SYSTEMS INC BASIC             |         |               |                 | 1.E FE  | 3,298,994   |                                | 105,7860    | 3,300,000   | 3,301,493                     | 0   | (1,099)                                  | 0   | 0  | 3.250    | 3.216             | FA        | 44,688                          | 107,250                     | 06/01/2019 | 02/01/2025                       |
| 00774C-AB-3   | AECOM BASIC                         |         |               |                 | 3.C FE  | 739,932     |                                | 108,9350    | 770,000     | 730,617                       | 0   | 3,119                                    | 0   | 0  | 5.125    | 5.691             | MS        | 39,463                          | 39,463                      | 05/01/2018 | 03/15/2027                       |
| 00817Y-AM-0   | Aetna US Healthcare Inc BASIC       |         |               |                 | 2.B FE  | 4,922,850   |                                | 113,1040    | 5,000,000   | 4,937,241                     | 0   | 1,847                                    | 0   | 0  | 4.125    | 4.216             | MN        | 26,354                          | 206,250                     | 11/02/2012 | 11/15/2042                       |
| 00846U-AJ-0   | AGILENT TECHNOLOGIES INC BASIC      |         |               |                 | 2.A FE  | 3,118,743   |                                | 103,6560    | 3,000,000   | 3,041,031                     | 0   | (30,770)                                 | 0   | 0  | 3.875    | 2.790             | JJ        | 53,604                          | 116,250                     | 06/01/2019 | 07/15/2023                       |
| 00912X-AY-0   | AIR LEASE CORP BASIC                |         |               |                 | 2.B FE  | 4,639,580   |                                | 105,3550    | 5,000,000   | 4,759,594                     | 0   | 34,669                                   | 0   | 0  | 3.625    | 4.562             | JD        | 15,104                          | 181,250                     | 05/01/2018 | 12/01/2027                       |
| 01166V-AA-7   | ALASKA AIRLINES 2020 TR BASIC       |         |               |                 | 1.G FE  | 511,495     |                                | 109,2740    | 460,806     | 507,945                       | 0   | (3,550)                                  | 0   | 0  | 4.800    | 2.223             | FA        | 8,356                           | 0                           | 08/27/2021 | 08/15/2027                       |
| 012725-AC-1   | ALBEMARLE CORP BASIC                |         |               |                 | 2.C FE  | 5,384,890   |                                | 107,1170    | 5,300,000   | 5,338,465                     | 0   | (13,354)                                 | 0   | 0  | 4.150    | 3.863             | JD        | 18,329                          | 219,950                     | 05/01/2018 | 12/01/2024                       |
| 013817-AJ-0   | Arconic Inc BASIC                   |         |               |                 | 3.A FE  | 3,683,091   |                                | 114,2500    | 3,565,000   | 3,640,426                     | 0   | (12,577)                                 | 0   | 0  | 5.900    | 5.418             | FA        | 87,640                          | 210,335                     | 05/01/2018 | 02/01/2027                       |
| 013817-AW-1   | Arconic Inc BASIC                   |         |               |                 | 3.A FE  | 160,222     |                                | 107,7500    | 158,000     | 158,990                       | 0   | (360)                                    | 0   | 0  | 5.125    | 4.859             | AO        | 2,024                           | 8,098                       | 05/01/2018 | 10/01/2024                       |
| 01748N-AE-4   | ALLEGION US HOLDING CO BASIC        |         |               |                 | 2.B FE  | 9,150,040   |                                | 106,1020    | 9,500,000   | 9,272,387                     | 0   | 33,990                                   | 0   | 0  | 3.550    | 4.016             | AO        | 84,313                          | 337,250                     | 07/02/2018 | 10/01/2027                       |
| 018522-MH-6   | ALLETE INC PRIVATE PLACEMENT        |         |               |                 | .1 F FE   | 5,000,000   |                                | 101,1280    | 5,056,416   | 5,000,000                     | 0   | 0  | 0   | 0  | 2.790    | 2.790             | MS        | 46,500                          | 0                           | 03/31/2021 | 09/01/2031                       |
| 020002-BB-6   | Allstate Corp BASIC                 |         |               |                 | 2.B FE  | 1,935,000   |                                | 104,0000    | 1,935,000   | 1,935,000                     | 0   | 0  | 0   | 0  | 5.750    | 5.750             | FA        | 42,033                          | 111,263                     | 08/05/2013 | 08/15/2053                       |
| 023135-BM-7   | AMAZON.COM INC BASIC                |         |               |                 | 1.E FE  | 2,093,539   |                                | 128,5720    | 2,100,000   | 2,093,880                     | 0   | 67                                       | 0   | 0  | 4.250    | 4.266             | FA        | 31,981                          | 89,250                      | 06/08/2018 | 08/22/2057                       |
| 02343U-AG-0   | AMCOR FINANCE USA INC BASIC         |         |               |                 | 2.B FE  | 2,399,953   |                                | 106,3910    | 2,500,000   | 2,425,494                     | 0   | 15,330                                   | 0   | 0  | 3.625    | 4.389             | AO        | 90,625                          | 90,625                      | 04/21/2020 | 04/28/2026                       |
| 02343U-AH-8   | AMCOR FINANCE USA INC BASIC         |         |               |                 | 2.B FE  | 7,986,936   |                                | 113,7950    | 8,000,000   | 7,989,476                     | 0   | 1,396                                    | 0   | 0  | 4.500    | 4.524             | MN        | 46,000                          | 360,000                     | 04/21/2020 | 05/15/2028                       |
| 02376Y-AA-5   | AMER AIRLINE 16-1 B PTT BASIC       |         |               |                 | 4.B FE  | 548,040     |                                | 98,9980     | 525,698     | 534,397                       | 0   | (2,717)                                  | 0   | 0  | 5.250    | 4.297             | JJ        | 12,726                          | 27,599                      | 06/21/2016 | 01/15/2024                       |
| 02512L-AB-6   | AMERICAN CHEMICAL SOC BASIC         |         |               |                 | 1.D FE  | 10,000,000  |                                | 108,2550    | 10,000,000  | 10,000,000                    | 0   | 0  | 0   | 0  | 3.781    | 3.781             | MS        | 126,033                         | 378,100                     | 05/14/2020 | 03/01/2050                       |
| 025537-AU-5   | AMERICAN ELECTRIC POWER BASIC       |         |               |                 | 2.C FE  | 500,000     |                                | 101,6100    | 500,000     | 500,000                       | 0   | 0  | 0   | 0  | 3.875    | 3.875             | FA        | 0                               | 0                           | 11/10/2021 | 02/15/2062                       |
| 025816-ON-7   | American Express BASIC              |         |               |                 | 1.G FE  | 2,978,521   |                                | 107,2810    | 3,000,000   | 2,978,823                     | 0   | 303                                      | 0   | 0  | 3.300    | 3.446             | MN        | 15,950                          | 0                           | 11/30/2021 | 05/03/2027                       |
| 026874-CW-5   | American Intl Group BASIC           |         |               |                 | 2.B FE  | 4,815,886   |                                | 142,0700    | 5,000,000   | 4,851,037                     | 0   | 4,911                                    | 0   | 0  | 6.820    | 7.136             | MN        | 43,572                          | 341,000                     | 09/28/2012 | 11/15/2037                       |
| 026874-DP-9   | American Intl Group BASIC           |         |               |                 | 2.B FE  | 6,964,580   |                                | 125,0980    | 7,000,000   | 6,966,094                     | 0   | 587                                      | 0   | 0  | 4.375    | 4.405             | JD        | 851                             | 306,250                     | 05/06/2020 | 06/30/2050                       |
| 030288-AC-8   | AMERICAN TRANSMISSION SYSTEMS BASIC |         |               |                 | 1.B FE  | 423,827     |                                | 101,0470    | 425,000     | 423,831                       | 0   | 4  | 0   | 0  | 2.650    | 2.681             | JJ        | 939                             | 0                           | 11/29/2021 | 01/15/2032                       |
| 03073E-AP-0   | AMERISOURCEBERGEN CORP BASIC        |         |               |                 | 2.A FE  | 2,957,712   |                                | 107,5490    | 3,000,000   | 2,969,187                     | 0   | 4,555                                    | 0   | 0  | 3.450    | 3.643             | JD        | 4,600                           | 103,500                     | 06/01/2019 | 12/15/2027                       |
| 03073E-AO-8   | AMERISOURCEBERGEN CORP BASIC        |         |               |                 | 2.A FE  | 2,996,430   |                                | 118,2160    | 3,000,000   | 2,996,731                     | 0   | 67                                       | 0   | 0  | 4.300    | 4.307             | JD        | 5,733                           | 129,000                     | 11/30/2017 | 12/15/2047                       |
| 03076C-AF-3   | AMERIPRISE FINANCIAL INC BASIC      |         |               |                 | 1.G FE  | 6,966,260   |                                | 105,4490    | 7,000,000   | 6,983,070                     | 0   | 3,665                                    | 0   | 0  | 4.000    | 4.058             | AO        | 59,111                          | 280,000                     | 09/03/2013 | 10/15/2023                       |
| 030981-AJ-3   | AMERIGAS PART FIN CORP BASIC        |         |               |                 | 3.C FE  | 1,270,400   |                                | 111,8510    | 1,280,000   | 1,274,150                     | 0   | 1,065                                    | 0   | 0  | 5.875    | 5.989             | FA        | 27,984                          | 75,200                      | 05/01/2018 | 08/20/2026                       |
| 030981-AK-0   | AMERIGAS PART FIN CORP BASIC        |         |               |                 | 2.C FE  | 1,179,000   |                                | 107,1250    | 1,200,000   | 1,188,888                     | 0   | 2,892                                    | 0   | 0  | 5.500    | 5.805             | MN        | 7,517                           | 66,000                      | 05/01/2018 | 05/20/2025                       |
| 032095-AH-4   | AMPHENOL CORP BASIC                 |         |               |                 | 2.A FE  | 1,998,080   |                                | 113,7240    | 2,000,000   | 1,998,487                     | 0   | 169                                      | 0   | 0  | 4.350    | 4.362             | JD        | 7,250                           | 87,000                      | 01/07/2019 | 06/01/2029                       |
| 032654-AN-5   | ANALOG DEVICES BASIC                |         |               |                 | 1.G FE  | 1,913,662   |                                | 109,1210    | 2,000,000   | 1,946,893                     | 0   | 9,542                                    | 0   | 0  | 3.500    | 4.101             | JD        | 5,056                           | 70,000                      | 05/01/2018 | 12/05/2026                       |
| 032654-AP-0   | ANALOG DEVICES BASIC                |         |               |                 | 1.G FE  | 1,007,225   |                                | 118,5210    | 1,000,000   | 1,005,892                     | 0   | (288)                                    | 0   | 0  | 4.500    | 4.444             | JD        | 3,250                           | 45,000                      | 12/02/2016 | 12/05/2036                       |
| 035240-AE-0   | Anheuser Busch Inbev Wor BASIC      |         |               |                 | 2.B FE  | 3,120,803   |                                | 136,8630    | 2,500,000   | 3,007,165                     | 0   | (32,858)                                 | 0   | 0  | 6.625    | 4.379             | FA        | 62,569                          | 165,625                     | 05/01/2018 | 08/15/2033                       |
| 035240-AG-5   | Anheuser Busch Inbev Wor BASIC      |         |               |                 | 2.B FE  | 774,198     |                                | 125,7680    | 750,000     | 771,340                       | 0   | (628)                                    | 0   | 0  | 4.950    | 4.729             | JJ        | 17,119                          | 37,125                      | 12/13/2016 | 01/15/2042                       |
| 037389-AU-7   | Aon Corp                            |         |               |                 | 2.A FE  | 4,954,200   |                                | 142,8750    | 5,000,000   | 4,962,961                     | 0   | 1,011                                    | 0   | 0  | 6.250    | 6.318             | MS        | 78,993                          | 312,500                     | 09/07/2010 | 09/30/2040                       |
| 037411-BE-4   | Apache Corp BASIC                   |         |               |                 |   |             |                                |             |             |                               |   |  |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 03765H-AA-9          | APOLLO MANAGEMENT HOLDINGS BASIC |         |               |                 | 1.G FE  | 4,098,244   | 105.9470                       | 4,237,877  | 4,000,000  | 4,049,550                     | 0   | (19,380)                                | 0   | 0  | 4.000    | 3.461             | MN        | 13,778                          | 160,000                     | 06/01/2019 | 05/30/2024                       |
| 03765H-AD-3          | APOLLO MANAGEMENT HOLDINGS BASIC |         | 2             |                 | 1.G FE  | 12,620,200  | 115.2200                       | 14,402,529 | 12,500,000 | 12,592,425                    | 0   | (11,342)                                | 0   | 0  | 4.872    | 4.743             | FA        | 230,067                         | 609,000                     | 06/06/2019 | 02/15/2029                       |
| 037833-AL-4          | APPLE INC BASIC                  |         |               |                 | 1.B FE  | 3,824,048   | 118.1110                       | 4,724,429  | 4,000,000  | 3,840,046                     | 0   | 4,598                                   | 0   | 0  | 3.850    | 4.134             | MN        | 24,383                          | 154,000                     | 05/01/2018 | 05/04/2043                       |
| 037833-BY-5          | APPLE INC BASIC                  |         | 2             |                 | 1.B FE  | 5,123,420   | 106.9470                       | 5,347,348  | 5,000,000  | 5,077,004                     | 0   | (18,419)                                | 0   | 0  | 3.250    | 2.830             | FA        | 57,778                          | 162,500                     | 06/01/2019 | 02/23/2026                       |
| 037833-BZ-2          | APPLE INC BASIC                  |         | 2             |                 | 1.B FE  | 8,743,941   | 104.4870                       | 9,403,793  | 9,000,000  | 8,830,259                     | 0   | 34,097                                  | 0   | 0  | 2.450    | 2.892             | FA        | 90,038                          | 220,500                     | 06/01/2019 | 08/04/2026                       |
| 037833-DB-3          | APPLE INC BASIC                  |         | 2             |                 | 1.B FE  | 1,882,046   | 106.6570                       | 2,133,143  | 2,000,000  | 1,923,592                     | 0   | 11,864                                  | 0   | 0  | 2.900    | 3.649             | MS        | 17,561                          | 58,000                      | 05/01/2018 | 09/12/2027                       |
| 039483-BH-4          | Archer Daniels Midland Co BASIC  |         |               |                 | 1.F FE  | 1,549,985   | 120.7140                       | 1,810,705  | 1,500,000  | 1,546,529                     | 0   | (1,399)                                 | 0   | 0  | 4.016    | 3.802             | AO        | 12,550                          | 60,240                      | 06/01/2019 | 04/16/2043                       |
| 039483-BM-3          | Archer Daniels Midland Co BASIC  |         | 2             |                 | 1.F FE  | 3,715,784   | 118.3470                       | 4,733,898  | 4,000,000  | 3,735,591                     | 0   | 5,658                                   | 0   | 0  | 3.750    | 4.172             | MS        | 44,167                          | 150,000                     | 05/01/2018 | 09/15/2047                       |
| 039483-BQ-4          | Archer Daniels Midland Co BASIC  |         |               |                 | 1.F FE  | 6,926,150   | 131.9150                       | 9,234,033  | 7,000,000  | 6,929,508                     | 0   | 1,289                                   | 0   | 0  | 4.500    | 4.565             | MS        | 92,750                          | 315,000                     | 11/28/2018 | 03/15/2049                       |
| 04010L-BB-8          | ARES CAPITAL CORP BASIC          |         | 1             |                 | 2.C FE  | 4,976,700   | 99.8150                        | 4,990,760  | 5,000,000  | 4,978,399                     | 0   | 1,699                                   | 0   | 0  | 2.875    | 2.949             | JD        | 6,389                           | 73,872                      | 06/03/2021 | 06/15/2028                       |
| 040555-CF-9          | Arizona Public Service           |         |               |                 | 1.G FE  | 3,647,685   | 126.3240                       | 3,789,730  | 3,000,000  | 3,551,022                     | 0   | (38,502)                                | 0   | 0  | 5.625    | 3.698             | MN        | 21,563                          | 168,750                     | 06/01/2019 | 05/15/2033                       |
| 040555-CH-5          | Arizona Public Service           |         |               |                 | 1.G FE  | 5,105,040   | 124.5500                       | 7,473,000  | 6,000,000  | 5,380,386                     | 0   | 27,130                                  | 0   | 0  | 5.500    | 6.663             | MS        | 110,000                         | 330,000                     | 04/17/2006 | 09/01/2035                       |
| 040555-CM-4          | Arizona Public Service           |         | 2             |                 | 1.G FE  | 2,254,866   | 122.8150                       | 2,456,293  | 2,000,000  | 2,228,396                     | 0   | (7,653)                                 | 0   | 0  | 5.050    | 4.178             | MS        | 33,667                          | 101,000                     | 05/01/2018 | 09/01/2041                       |
| 040555-CY-8          | Arizona Public Service BASIC     |         |               |                 | 1.G FE  | 2,999,490   | 116.3330                       | 3,490,001  | 3,000,000  | 2,999,519                     | 0   | 9                                       | 0   | 0  | 4.250    | 4.251             | MS        | 42,500                          | 127,500                     | 02/26/2018 | 03/01/2049                       |
| 042735-BE-9          | Arrow Electronics Inc BASIC      |         |               |                 | 2.C FE  | 3,883,092   | 106.6570                       | 4,266,267  | 4,000,000  | 3,935,353                     | 0   | 18,075                                  | 0   | 0  | 4.000    | 4.541             | AO        | 40,000                          | 160,000                     | 12/28/2018 | 04/01/2025                       |
| 045054-AP-8          | ASHTREAD CAPITAL INC BASIC       |         | 1             |                 | 2.C FE  | 406,337     | 97.4830                        | 394,807    | 405,000    | 406,289                       | 0   | (47)                                    | 0   | 0  | 2.450    | 2.412             | FA        | 3,831                           | 0                           | 08/03/2021 | 08/12/2031                       |
| 045487-AB-1          | ASSOC BANC-CORP BASIC            |         | 2             |                 | 2.A FE  | 4,009,780   | 105.9370                       | 4,237,472  | 4,000,000  | 4,005,145                     | 0   | (1,631)                                 | 0   | 0  | 4.250    | 4.203             | JJ        | 78,389                          | 170,000                     | 12/28/2018 | 01/15/2025                       |
| 04621X-AM-0          | ASSURANT INC BASIC               |         | 2             |                 | 2.B FE  | 11,995,800  | 106.1530                       | 12,738,323 | 12,000,000 | 11,996,608                    | 0   | 351                                     | 0   | 0  | 3.700    | 3.704             | FA        | 159,100                         | 444,000                     | 08/15/2019 | 02/22/2030                       |
| 048677-AC-2          | ATLANTIC MARINE CORP COM BASIC   |         |               |                 | 2.B FE  | 3,256,350   | 119.3740                       | 3,854,472  | 3,228,904  | 3,254,321                     | 0   | (603)                                   | 0   | 0  | 5.373    | 5.301             | JD        | 14,457                          | 173,489                     | 05/01/2018 | 12/01/2050                       |
| 049560-AA-3          | Atmos Energy Corp                |         |               |                 | 1.E FE  | 3,000,651   | 118.8990                       | 3,566,968  | 3,000,000  | 3,000,391                     | 0   | (46)                                    | 0   | 0  | 6.750    | 6.748             | JJ        | 93,375                          | 202,500                     | 10/09/1998 | 07/15/2028                       |
| 049560-AM-7          | Atmos Energy Corp BASIC          |         |               |                 | 1.E FE  | 3,047,523   | 116.7390                       | 3,502,161  | 3,000,000  | 3,043,444                     | 0   | (1,186)                                 | 0   | 0  | 4.125    | 4.026             | AO        | 26,125                          | 123,750                     | 05/01/2018 | 10/15/2044                       |
| 053332-AV-4          | AUTOZONE INC BASIC               |         |               |                 | 2.B FE  | 4,109,556   | 109.2340                       | 4,369,372  | 4,000,000  | 4,076,159                     | 0   | (13,266)                                | 0   | 0  | 3.750    | 3.346             | JD        | 12,500                          | 150,000                     | 06/01/2019 | 06/01/2027                       |
| 05348E-BB-4          | Avalonbay Communities BASIC      |         |               |                 | 1.G FE  | 7,775,488   | 123.0010                       | 9,840,107  | 8,000,000  | 7,791,225                     | 0   | 4,425                                   | 0   | 0  | 4.150    | 4.320             | JJ        | 166,000                         | 332,000                     | 05/01/2018 | 07/01/2047                       |
| 05348E-BC-2          | Avalonbay Communities BASIC      |         | 2             |                 | 1.G FE  | 6,105,066   | 106.9670                       | 6,418,018  | 6,000,000  | 6,075,500                     | 0   | (11,763)                                | 0   | 0  | 3.200    | 2.962             | JJ        | 88,533                          | 192,000                     | 06/01/2019 | 01/15/2028                       |
| 05379B-AK-3          | Avista Corp                      |         |               |                 | 1.G FE  | 3,819,520   | 137.2730                       | 5,490,910  | 4,000,000  | 3,869,226                     | 0   | 5,593                                   | 0   | 0  | 6.250    | 6.613             | JD        | 20,833                          | 250,000                     | 06/26/2009 | 12/01/2035                       |
| 05379B-AO-0          | Avista Corp BASIC                |         | 2             |                 | 1.G FE  | 5,006,950   | 123.9090                       | 6,195,461  | 5,000,000  | 5,006,943                     | 0   | (6)                                     | 0   | 0  | 4.350    | 4.341             | JD        | 18,125                          | 217,500                     | 03/19/2020 | 06/01/2048                       |
| 053807-AU-7          | Avnet Inc BASIC                  |         |               |                 | 2.C FE  | 4,961,000   | 98.8280                        | 4,941,401  | 5,000,000  | 4,963,221                     | 0   | 2,221                                   | 0   | 0  | 3.000    | 3.091             | MN        | 19,167                          | 78,750                      | 05/04/2021 | 05/15/2031                       |
| 054561-AM-7          | AXA EQUITABLE HOLDINGS I BASIC   |         | 2             |                 | 2.B FE  | 4,985,514   | 125.3000                       | 6,264,980  | 5,000,000  | 4,986,580                     | 0   | 242                                     | 0   | 0  | 5.000    | 5.018             | AO        | 49,306                          | 250,000                     | 01/15/2019 | 04/20/2048                       |
| 05531G-AA-9          | BB&T Corporation                 |         |               |                 | 1.G FE  | 1,986,120   | 100.4720                       | 2,009,448  | 2,000,000  | 1,999,625                     | 0   | 1,636                                   | 0   | 0  | 3.950    | 4.035             | MS        | 21,725                          | 79,000                      | 03/15/2012 | 03/22/2022                       |
| 05531G-AB-7          | BB&T Corporation BASIC           |         |               |                 | 1.G FE  | 5,494,555   | 110.2700                       | 6,061,524  | 5,500,000  | 5,495,872                     | 0   | 487                                     | 0   | 0  | 3.875    | 3.887             | MS        | 60,385                          | 213,125                     | 03/11/2019 | 03/19/2029                       |
| 05541T-AP-6          | BGC Partners Inc BASIC           |         |               |                 | 2.C FE  | 4,990,450   | 107.1010                       | 5,355,072  | 5,000,000  | 4,992,622                     | 0   | 1,672                                   | 0   | 0  | 4.375    | 4.416             | JD        | 9,722                           | 218,750                     | 10/14/2020 | 12/15/2025                       |
| 05565E-AH-8          | BMW US CAPITAL LLC BASIC         |         | 2             |                 | 1.F FE  | 2,800,026   | 104.6810                       | 3,140,417  | 3,000,000  | 2,883,587                     | 0   | 24,628                                  | 0   | 0  | 2.800    | 3.791             | AO        | 18,667                          | 84,000                      | 08/29/2018 | 04/11/2026                       |
| 05565E-AM-7          | BMW US CAPITAL LLC BASIC         |         | 2             |                 | 1.F FE  | 2,987,165   | 102.1220                       | 3,267,911  | 3,200,000  | 3,127,998                     | 0   | 40,237                                  | 0   | 0  | 2.250    | 3.623             | MS        | 21,200                          | 72,000                      | 05/01/2018 | 09/15/2023                       |
| 05565E-AY-1          | BMW US CAPITAL LLC BASIC         |         | 2             |                 | 1.F FE  | 3,439,030   | 110.0990                       | 3,853,476  | 3,500,000  | 3,458,264                     | 0   | 5,745                                   | 0   | 0  | 3.750    | 3.966             | AO        | 28,802                          | 131,250                     | 07/11/2018 | 04/12/2028                       |
| 05565E-BJ-3          | BMW US CAPITAL LLC BASIC         |         | 2             |                 | 1.F FE  | 3,494,190   | 110.1190                       | 3,854,169  | 3,500,000  | 3,495,560                     | 0   | 522                                     | 0   | 0  | 3.625    | 3.645             | AO        | 25,727                          | 126,875                     | 04/15/2019 | 04/18/2029                       |
| 05723K-AG-5          | BAKER HUGHES A GE CO LLC BASIC   |         |               |                 | 1.G FE  | 6,996,080   | 105.3870                       | 7,377,074  | 7,000,000  | 6,996,823                     | 0   | 351                                     | 0   | 0  | 3.138    | 3.145             | MN        | 32,949                          | 219,660                     | 11/05/2019 | 11/07/2029                       |
| 06051G-GL-7          | BANK OF AMERICA CORP BASIC       |         |               |                 | 1.G FE  | 3,017,550   | 108.5920                       | 3,257,773  | 3,000,000  | 3,010,210                     | 0   | (1,713)                                 | 0   | 0  | 3.705    | 3.634             | AO        | 20,686                          | 111,150                     | 05/17/2017 | 04/24/2028                       |
| 06051G-HV-4          | BANK OF AMERICA CORP BASIC       |         |               |                 | 1.G FE  | 3,000,000   | 105.5560                       | 3,166,693  | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 3.194    | 3.194             | JJ        | 42,054                          | 95,820                      | 07/18/2019 | 07/23/2030                       |
| 06051G-JW-0          | BANK OF AMERICA CORP BASIC       |         |               |                 | 1.F FE  | 750,000     | 105.4010                       | 790,507    | 750,000    | 750,000                       | 0   | 0                                       | 0   | 0  | 3.311    | 3.311             | AO        | 4,760                           | 12,416                      | 04/16/2021 | 04/22/2042                       |
| 064058-AL-4          | Bank of New York Mellon BASIC    |         |               |                 | 2.A FE  | 750,000     | 100.3570                       | 752,678    | 750,000    | 750,000                       | 0   | 0                                       | 0   | 0  | 3.750    | 3.750             | MUSD      | 3,359                           | 0                           | 11/08/2021 | 03/20/2121                       |
| 06406G-AA-9          | BANK OF NY MELLON CORP BASIC     |         | 2             |                 | 1.F FE  | 4,819,000   | 106.5440                       | 5,327,222  | 5,000,000  | 4,882,597                     | 0   | 15,039                                  | 0   | 0  | 3.000    | 3.388             | AO        | 25,417                          | 150,000                     | 07/10/2017 | 10/30/2028                       |
| 06406R-AG-2          | BANK OF NY MELLON CORP BASIC     |         |               |                 | 1.F FE  | 774,314     | 103.5600                       | 776,701    | 750,000    | 758,521                       | 0   | (6,243)                                 | 0   | 0  | 3.500    | 2.621             | AO        | 4,594                           | 26,250                      | 06/01/2019 | 04/28/2023                       |
| 07177M-AB-9          | BAXALTA INC BASIC                |         |               |                 | 2.B FE  | 1,458,590   | 107.8590                       | 1,606,027  | 1,489,000  | 1,473,069                     | 0   | 4,158                                   | 0   | 0  | 4.000    | 4.335             | JD        | 1,324                           | 59,560                      | 05/01/2018 | 06/23/2025                       |
| 07274E-AG-8          | BAYER US FINANCE LLC             |         |               |                 | 2.B FE  | 1,943,798   | 104.5410                       | 2,090,826  | 2,000,000  | 1,974,136                     | 0   | 8,688                                   | 0   | 0  | 3.375    | 3.872             | AO        | 15,563                          | 67,500                      | 05/01/2018 | 10/08/2024                       |
| 07274N-AL-7          | BAYER US FINANCE II LLC BASIC    |         |               |                 | 2.B FE  | 4,963,550   | 111.7840                       | 5,589,206  | 5,000,000  | 4,973,923                     | 0   | 3,134                                   | 0   | 0  | 4.375    | 4.463             | JD        | 9,722                           | 218,750                     | 06/18/2018 | 12/15/2028                       |
| 07274N-AN-3          | BAYER US FINANCE II LLC BASIC    |         |               |                 | 2.B FE  | 742,555     | 117.0360                       | 877,770    | 750,000    | 743,594                       | 0   | 253                                     | 0   | 0  | 4.625    | 4.700             | JD        | 5,728                           | 34,688                      | 06/19/2018 | 06/25/2038                       |
| 07274N-AZ-6          | BAYER US FINANCE II LLC BASIC    |         |               |                 | 2.B FE  | 3,909,869   | 112.0280                       | 4,481,107  | 4,000,000  | 3,909,869                     | 0   | 0                                       | 0   | 0  | 4.200    | 4.592             | JJ        |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 081437-AS-4          | BEMIS COMPANY INC BASIC                       | 1       |               | 2               | 2.B FE  | 2,798,837   |                                | 103,7560   | 3,112,683  | 3,000,000                     | 2,846,858                                 | 0                                       | 28,779  | 0  | 3.100    | 4.310             | MS        | 27,383                          | 93,000                      | 04/21/2020 | 09/15/2026                       |
| 088808-AA-4          | BFC HON FED REC (WHITE OAK) PRIVATE PLACEMENT |         |               |                 | 1.F   | 857,013     |                                | 112,0000   | 950,351    | 848,528                       | 855,302                                   | (592)                                   | 0   | 0  | 5.180    | 5.032             | APR       | 32,965                          | 43,954                      | 06/01/2019 | 04/01/2033                       |
| 09659D-AA-4          | STANFORD UNIVERSITY BASIC                     |         |               |                 | 1.A FE  | 12,416,125  |                                | 138,5880   | 15,937,656 | 11,500,000                    | 12,369,346                                | 0                                       | (13,407)  | 0  | 4.249    | 3.839             | MN        | 81,439                          | 488,635                     | 05/01/2018 | 05/01/2054                       |
| 096630-AH-1          | BOARDWALK PIPELINES LP BASIC                  | 2       |               |                 | 2.C FE  | 6,992,020   |                                | 103,3310   | 7,233,201  | 7,000,000                     | 6,992,939                                 | 0                                       | 657   | 0  | 3.400    | 3.413             | FA        | 89,911                          | 240,644                     | 08/04/2020 | 02/15/2031                       |
| 097023-AU-9          | Boeing Co                                     |         |               |                 | 2.C FE  | 5,496,378   |                                | 128,5540   | 5,562,038  | 4,395,000                     | 5,278,825                                 | 0                                       | (62,482)  | 0  | 6.125    | 3.881             | FA        | 101,695                         | 269,194                     | 05/01/2018 | 02/15/2033                       |
| 097023-AX-3          | Boeing Co                                     |         |               |                 | 2.C FE  | 3,916,520   |                                | 138,7640   | 5,550,544  | 4,000,000                     | 3,993,593                                 | 0                                       | 1,940   | 0  | 6.875    | 7.043             | MS        | 80,972                          | 275,000                     | 03/11/2009 | 03/15/2039                       |
| 097023-CT-0          | Boeing Co BASIC                               | 1       |               |                 | 2.C FE  | 508,145     |                                | 109,4510   | 547,253    | 500,000                       | 505,595                                   | 0                                       | (1,560)   | 0  | 4.875    | 4.502             | MN        | 4,063                           | 24,375                      | 05/01/2020 | 05/01/2025                       |
| 10373Q-BQ-2          | BP CAP MARKETS AMERICA BASIC                  | 2       |               |                 | 1.F FE  | 8,500,320   |                                | 103,1940   | 8,255,513  | 8,000,000                     | 8,498,512                                 | 0                                       | (1,808)   | 0  | 3.379    | 3.101             | FA        | 107,377                         | 0                           | 09/14/2021 | 02/08/2061                       |
| 10922N-AC-7          | BRIGHTHOUSE FINANCIAL IN BASIC                | 2       |               |                 | 2.B FE  | 4,996,150   |                                | 107,3300   | 5,366,506  | 5,000,000                     | 4,997,651                                 | 0                                       | 380   | 0  | 3.700    | 3.710             | JD        | 4,625                           | 185,000                     | 04/24/2018 | 06/22/2027                       |
| 109641-AH-3          | BRINKER INTERNATIONAL IN BASIC                | 2       |               |                 | 4.B FE  | 454,720     |                                | 106,5000   | 494,160    | 464,000                       | 459,647                                   | 0                                       | 1,433   | 0  | 5.000    | 5.372             | AO        | 5,800                           | 23,200                      | 05/01/2018 | 10/01/2024                       |
| 110122-AU-2          | Bristol Myers Squibb Co BASIC                 |         |               |                 | 1.F FE  | 6,743,450   |                                | 106,7500   | 7,472,503  | 7,000,000                     | 6,797,945                                 | 0                                       | 6,651   | 0  | 3.250    | 3.447             | FA        | 94,792                          | 227,500                     | 07/26/2012 | 08/01/2042                       |
| 110122-DC-9          | Bristol Myers Squibb Co BASIC                 | 2       |               |                 | 1.F FE  | 7,147,672   |                                | 108,2510   | 7,577,589  | 7,000,000                     | 7,105,816                                 | 0                                       | (29,065)  | 0  | 3.875    | 3.398             | FA        | 102,472                         | 271,250                     | 07/15/2020 | 08/15/2025                       |
| 11043X-AA-1          | BRITISH AIR 19-1 AA PTT BASIC                 |         |               |                 | 1.F FE  | 9,409,921   |                                | 102,9790   | 9,690,289  | 9,409,921                     | 9,409,921                                 | 0                                       | 0   | 0  | 3.300    | 3.314             | MJSD      | 13,801                          | 310,527                     | 07/15/2019 | 12/15/2032                       |
| 118230-AQ-4          | Buckeye Partners BASIC                        | 2       |               |                 | 3.B FE  | 4,598,355   |                                | 101,9210   | 5,096,050  | 5,000,000                     | 4,719,493                                 | 0                                       | 48,812  | 0  | 3.950    | 5.260             | JD        | 16,458                          | 197,500                     | 06/01/2019 | 12/01/2026                       |
| 120568-BC-3          | BUNGE LTD FINANCE CORP BASIC                  | 2       |               |                 | 2.B FE  | 10,167,800  |                                | 101,6010   | 10,160,060 | 10,000,000                    | 10,161,950                                | 0                                       | (5,850)   | 0  | 2.750    | 2.550             | MN        | 35,903                          | 137,500                     | 08/10/2021 | 05/14/2031                       |
| 12189L-AP-6          | BURLINGTON NORTH SANTA FE BASIC               | 2       |               |                 | 1.D FE  | 5,705,050   |                                | 134,3100   | 6,715,483  | 5,000,000                     | 5,641,286                                 | 0                                       | (18,451)  | 0  | 5.150    | 4.227             | MS        | 85,833                          | 257,500                     | 09/01/2018 | 09/01/2043                       |
| 12189T-AD-6          | Burlington Northern                           | 1       |               |                 | 1.D FE  | 1,520,470   |                                | 150,2850   | 1,660,646  | 1,105,000                     | 1,459,864                                 | 0                                       | (17,487)  | 0  | 7.290    | 4.282             | JD        | 6,713                           | 80,555                      | 05/01/2018 | 06/01/2036                       |
| 12189T-AR-5          | Burlington Northern BASIC                     |         |               |                 | 1.D FE  | 723,829     |                                | 143,5580   | 755,115    | 526,000                       | 674,621                                   | 0                                       | (14,154)  | 0  | 7.950    | 4.037             | FA        | 15,798                          | 41,817                      | 05/01/2018 | 08/15/2030                       |
| 12503M-AA-6          | CB&E HOLDINGS INC BASIC                       | 2       |               |                 | 1.G FE  | 10,544,160  |                                | 108,7960   | 11,695,527 | 10,750,000                    | 10,611,731                                | 0                                       | 24,279  | 0  | 3.650    | 3.933             | JJ        | 184,198                         | 392,375                     | 01/07/2019 | 01/12/2027                       |
| 125276-AE-3          | CF INDUSTRIES INC BASIC                       | 2       |               |                 | 2.C FE  | 5,255,880   |                                | 126,1100   | 7,566,600  | 6,000,000                     | 5,303,758                                 | 0                                       | 14,017  | 0  | 5.375    | 6.358             | MS        | 94,958                          | 322,500                     | 05/01/2018 | 03/15/2044                       |
| 125523-BH-2          | CIGNA Corp BASIC                              | 2       |               |                 | 2.A FE  | 8,144,458   |                                | 127,8370   | 9,587,801  | 7,500,000                     | 8,117,575                                 | 0                                       | (18,781)  | 0  | 5.375    | 4.726             | FA        | 152,292                         | 403,125                     | 07/01/2020 | 02/15/2042                       |
| 125523-CB-4          | CIGNA Corp BASIC                              | 2       |               |                 | 2.A FE  | 4,978,094   |                                | 107,4940   | 5,374,717  | 5,000,000                     | 4,982,626                                 | 0                                       | 3,021   | 0  | 3.400    | 3.474             | MS        | 56,667                          | 170,000                     | 07/01/2020 | 03/01/2027                       |
| 125220-AF-2          | CME GROUP INC BASIC                           | 2       |               |                 | 1.D FE  | 1,037,394   |                                | 139,3760   | 1,254,386  | 900,000                       | 1,019,385                                 | 0                                       | (3,379)   | 0  | 5.300    | 4.337             | MS        | 14,045                          | 47,700                      | 01/26/2016 | 09/15/2043                       |
| 12592B-AL-8          | CNH INDUSTRIAL CAP LLC BASIC                  | 2       |               |                 | 2.C FE  | 9,976,100   |                                | 100,0930   | 10,009,252 | 10,000,000                    | 9,981,401                                 | 0                                       | 4,372   | 0  | 1.875    | 1.923             | JJ        | 86,458                          | 145,313                     | 09/29/2020 | 01/15/2026                       |
| 126117-AW-0          | CNA Financial Corp BASIC                      | 2       |               |                 | 2.A FE  | 4,987,400   |                                | 96,9330    | 4,846,664  | 5,000,000                     | 4,988,990                                 | 0                                       | 1,155   | 0  | 2.050    | 2.078             | FA        | 38,722                          | 102,785                     | 08/11/2020 | 08/15/2030                       |
| 126149-AD-5          | BESTFOODS BASIC                               | 2       |               |                 | 1.E FE  | 1,279,619   |                                | 126,1870   | 1,261,871  | 1,000,000                     | 1,190,938                                 | 0                                       | (35,162)  | 0  | 7.250    | 3.067             | JD        | 3,222                           | 72,500                      | 06/01/2019 | 12/15/2026                       |
| 12636Y-AA-0          | CRH AMERICA FINANCE INC BASIC                 | 2       |               |                 | 2.A FE  | 978,279     |                                | 106,7970   | 1,067,975  | 1,000,000                     | 984,677                                   | 0                                       | 2,542   | 0  | 3.400    | 3.718             | MN        | 4,911                           | 34,000                      | 06/01/2019 | 05/09/2027                       |
| 12636Y-AC-6          | CRH AMERICA FINANCE INC BASIC                 | 2       |               |                 | 2.A FE  | 4,542,462   |                                | 110,2810   | 4,962,665  | 4,500,000                     | 4,531,296                                 | 0                                       | (4,523)   | 0  | 3.950    | 3.820             | AO        | 42,966                          | 177,750                     | 06/01/2019 | 04/04/2028                       |
| 12636Y-AD-4          | CRH AMERICA FINANCE INC BASIC                 | 2       |               |                 | 2.A FE  | 1,902,640   |                                | 122,3480   | 2,446,965  | 2,000,000                     | 1,908,388                                 | 0                                       | 1,713   | 0  | 4.500    | 4.809             | AO        | 21,750                          | 90,000                      | 07/09/2018 | 04/04/2048                       |
| 126408-GY-3          | CSX Corp BASIC                                | 2       |               |                 | 2.A FE  | 963,990     |                                | 116,0380   | 1,160,382  | 1,000,000                     | 970,039                                   | 0                                       | 793   | 0  | 4.100    | 4.311             | MS        | 12,072                          | 41,000                      | 01/11/2013 | 03/15/2044                       |
| 126650-BP-4          | CVS Corp                                      | 2       |               |                 | 2.B FE  | 492,740     |                                | 114,0240   | 528,289    | 463,315                       | 475,636                                   | 0                                       | (1,668)   | 0  | 6.036    | 5.276             | MON       | 1,631                           | 27,966                      | 09/27/2010 | 12/10/2028                       |
| 12695*-AA-3          | CVS LEASE BCKD PT TR SER 16 PRIVATE PLACEMENT |         |               |                 | 2.B   | 3,779,257   |                                | 99,7750    | 4,128,710  | 4,138,038                     | 3,819,523                                 | 0                                       | 15,839  | 0  | 3.416    | 4.489             | MON       | 8,246                           | 141,355                     | 06/01/2019 | 10/10/2038                       |
| 127055-AL-5          | CABOT CORP BASIC                              | 2       |               |                 | 2.B FE  | 9,970,400   |                                | 109,1870   | 10,918,727 | 10,000,000                    | 9,976,888                                 | 0                                       | 2,591   | 0  | 4.000    | 4.036             | JJ        | 200,000                         | 400,000                     | 06/17/2019 | 07/01/2029                       |
| 127097-AB-9          | COTERRA ENERGY INC BASIC                      | 1       |               |                 | 2.B FE  | 428,525     |                                | 105,7700   | 449,523    | 425,000                       | 428,216                                   | 0                                       | (309)   | 0  | 4.375    | 4.009             | JD        | 1,549                           | 9,297                       | 10/05/2021 | 06/01/2024                       |
| 127097-AE-3          | COTERRA ENERGY INC BASIC                      | 1       |               |                 | 2.B FE  | 4,904,846   |                                | 107,5280   | 5,376,415  | 5,000,000                     | 4,908,553                                 | 0                                       | 3,708   | 0  | 3.900    | 4.285             | MN        | 24,917                          | 97,500                      | 10/05/2021 | 05/15/2027                       |
| 129500-AB-0          | CALERES INC BASIC                             | 2       |               |                 | 4.A FE  | 175,950     |                                | 100,0000   | 170,000    | 170,000                       | 170,000                                   | 0                                       | (1,203)   | 0  | 6.250    | 5.078             | FA        | 4,014                           | 10,625                      | 05/01/2018 | 08/15/2023                       |
| 14040H-BW-4          | CAPITAL ONE FINANCIAL BASIC                   | 2       |               |                 | 2.A FE  | 7,629,200   |                                | 108,9480   | 8,715,820  | 8,000,000                     | 7,746,349                                 | 0                                       | 35,662  | 0  | 3.800    | 4.400             | JJ        | 127,511                         | 304,000                     | 07/12/2018 | 01/31/2028                       |
| 141781-BG-8          | Cargill Inc BASIC                             | 1       |               |                 | 1.F FE  | 991,315     |                                | 102,8890   | 1,028,887  | 1,000,000                     | 997,780                                   | 0                                       | 1,835   | 0  | 3.250    | 3.446             | MS        | 10,833                          | 32,500                      | 05/01/2018 | 03/01/2023                       |
| 142339-AF-7          | Carlisle Companies Inc BASIC                  | 2       |               |                 | 2.B FE  | 5,108,160   |                                | 101,8330   | 5,091,657  | 5,000,000                     | 5,021,948                                 | 0                                       | (34,185)  | 0  | 3.750    | 3.037             | MN        | 23,958                          | 187,500                     | 06/01/2019 | 11/15/2022                       |
| 142339-AH-3          | Carlisle Companies Inc BASIC                  | 2       |               |                 | 2.B FE  | 5,976,060   |                                | 107,9840   | 6,479,041  | 6,000,000                     | 5,984,876                                 | 0                                       | 2,240   | 0  | 3.750    | 3.798             | JD        | 18,750                          | 225,000                     | 11/13/2017 | 12/01/2027                       |
| 144141-CV-8          | Carolina Power & Light                        | 1       |               |                 | 1.F FE  | 5,872,795   |                                | 130,2760   | 6,513,784  | 5,000,000                     | 5,732,503                                 | 0                                       | (40,474)  | 0  | 5.700    | 4.243             | AO        | 71,250                          | 285,000                     | 05/01/2018 | 04/01/2035                       |
| 144285-AK-9          | CARPENTER TECHNOLOGY BASIC                    | 2       |               |                 | 3.C FE  | 6,989,290   |                                | 102,4800   | 7,173,599  | 7,000,000                     | 6,998,503                                 | 0                                       | 1,224   | 0  | 4.450    | 4.469             | MS        | 103,833                         | 311,500                     | 02/21/2013 | 03/01/2023                       |
| 14440P-AB-9          | CARPINTERO FINANCE LTD BASIC                  | 1       |               |                 | 1.A FE  | 344,329     |                                | 102,3190   | 357,800    | 349,690                       | 347,235                                   | 0                                       | 826   | 0  | 2.581    | 3.081             | FMAN      | 1,254                           | 8,999                       | 05/01/2018 | 11/11/2024                       |
| 149123-BF-7          | Caterpillar Inc                               | 1       |               |                 | 1.F FE  | 884,647     |                                | 129,1080   | 903,753    | 700,000                       | 837,777                                   | 0                                       | (18,621)  | 0  | 6.625    | 3.258             | JJ        | 21,384                          | 46,375                      | 06/01/2019 | 07/15/2028                       |
| 149123-BJ-9          | Caterpillar Inc                               | 1       |               |                 | 1.F FE  | 4,947,453   |                                | 141,6150   | 6,400,990  | 4,520,000                     | 4,853,449                                 | 0                                       | (28,558)  | 0  | 7.300    | 6.191             | MN        | 54,993                          | 329,960                     | 05/01/2018 | 05/01/2031                       |
| 149123-BN-0          | Caterpillar Inc BASIC                         | 1       |               |                 | 1.F FE  | 3,155,580   |                                | 141,3440   | 3,533,591  | 2,500,000                     | 3,059,448                                 | 0                                       | (27,667)  | 0  | 6.050    | 4.012             | FA        | 57,139                          | 151,250                     | 05/01/2018 | 08/15/2036                       |
| 15189H-AH-3          | CENTERPOINT ENERGY RESOU                      | 2       |               |                 | 2.A FE  | 5,608,930   |                                | 135,5420   | 7,536,108  | 5,560,000                     | 5,599,991                                 | 0                                       | (1,180)   | 0  | 5.850    | 5.786             | JJ        | 149,981                         | 325,260                     | 09/15/2011 |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Rating | 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 |
| 17288X-AA-2          | CITADEL LP BASIC               |       |        | 2         | 2.B FE  | 4,993,750   |                                | 103,1710   | 5,000,000  | 4,998,467                     | 0   | 1,391                                   | 0   | 0  | 5.375    | 5.406             | JJ        | 122,431                         | 268,750                     | 07/03/2018 | 01/17/2023                       |
| 17288X-AB-0          | CITADEL LP BASIC               |       |        | 2         | 2.B FE  | 7,727,835   |                                | 106,6160   | 7,750,000  | 7,733,570                     | 0   | 2,809                                   | 0   | 0  | 4.875    | 4.923             | JJ        | 174,214                         | 377,813                     | 09/11/2019 | 01/15/2027                       |
| 172967-KR-1          | Citigroup Inc BASIC            |       |        | 2         | 2.B FE  | 269,897     |                                | 123,3570   | 270,000    | 269,924                       | 0   | 2                                       | 0   | 0  | 4.750    | 4.752             | MN        | 1,532                           | 12,825                      | 02/13/2017 | 05/18/2046                       |
| 172967-ME-8          | Citigroup Inc BASIC            |       |        | 2         | 2.A FE  | 9,000,000   |                                | 110,4850   | 9,000,000  | 9,000,000                     | 0   | 0                                       | 0   | 0  | 3.980    | 3.980             | MS        | 100,495                         | 358,200                     | 03/13/2019 | 03/20/2030                       |
| 17401Q-AL-5          | CITIZENS BANK NA RI BASIC      |       |        | 2         | 2.A FE  | 1,932,174   |                                | 100,7180   | 2,000,000  | 1,982,860                     | 0   | 17,324                                  | 0   | 0  | 2.650    | 3.552             | MN        | 5,153                           | 53,000                      | 05/01/2018 | 05/26/2022                       |
| 17401Q-AU-5          | CITIZENS BANK NA RI BASIC      |       |        | 2         | 2.A FE  | 4,998,150   |                                | 107,7900   | 5,389,521  | 4,998,865                     | 0   | 250                                     | 0   | 0  | 3.750    | 3.756             | FA        | 69,271                          | 187,500                     | 02/11/2019 | 02/18/2026                       |
| 174610-AS-4          | CITIZENS FINANCIAL GROUP BASIC |       |        | 2         | 2.A FE  | 2,993,400   |                                | 100,3690   | 3,000,000  | 2,994,532                     | 0   | 601                                     | 0   | 0  | 2.500    | 2.525             | FA        | 30,208                          | 75,000                      | 02/03/2020 | 02/06/2030                       |
| 189054-AT-6          | Clorox Co BASIC                |       |        | 2         | 2.A FE  | 739,755     |                                | 101,1370   | 750,000    | 748,249                       | 0   | 2,415                                   | 0   | 0  | 3.050    | 3.388             | MS        | 6,735                           | 22,875                      | 05/01/2018 | 09/15/2022                       |
| 189054-AU-3          | Clorox Co BASIC                |       |        | 2         | 2.A FE  | 1,297,044   |                                | 106,5320   | 1,300,000  | 1,298,613                     | 0   | 438                                     | 0   | 0  | 3.500    | 3.538             | JD        | 2,022                           | 45,500                      | 05/01/2018 | 12/15/2024                       |
| 190750-AD-4          | COBANK ACB AGENCY DEBENTURES   |       |        | 2         | 2.A FE  | 15,000,000  |                                | 102,2500   | 15,000,000 | 15,000,000                    | 0   | 0                                       | 0   | 0  | 4.250    | 4.250             | JAUJ      | 42,500                          | 0                           | 12/03/2021 | 04/01/2122                       |
| 191216-CO-1          | Coca Cola Co BASIC             |       |        | 2         | 1.E FE  | 6,955,060   |                                | 127,2990   | 7,000,000  | 6,956,433                     | 0   | 789                                     | 0   | 0  | 4.200    | 4.238             | MS        | 78,400                          | 294,000                     | 03/20/2020 | 03/25/2050                       |
| 195869-AG-7          | Colonial Pipeline Co 144A      |       |        | 2         | 1.G FE  | 3,998,920   |                                | 140,7010   | 4,000,000  | 4,000,239                     | 0   | 19                                      | 0   | 0  | 7.630    | 7.630             | MN        | 26,281                          | 305,200                     | 04/01/2002 | 04/15/2032                       |
| 198280-AH-2          | COLUMBIA PIPELINE GROUP BASIC  |       |        | 2         | 1.G FE  | 3,513,404   |                                | 132,5790   | 3,100,000  | 3,482,895                     | 0   | (8,906)                                 | 0   | 0  | 5.800    | 4.897             | JD        | 14,983                          | 179,800                     | 05/01/2018 | 06/01/2045                       |
| 20030N-BH-3          | Comcast Corp BASIC             |       |        | 2         | 1.G FE  | 4,547,277   |                                | 117,1880   | 4,500,000  | 4,538,205                     | 0   | (2,680)                                 | 0   | 0  | 4.250    | 4.153             | JJ        | 88,188                          | 191,250                     | 05/01/2018 | 01/15/2033                       |
| 20030N-BM-2          | Comcast Corp BASIC             |       |        | 2         | 1.G FE  | 2,956,263   |                                | 117,7660   | 3,000,000  | 2,963,775                     | 0   | 2,119                                   | 0   | 0  | 4.200    | 4.325             | FA        | 47,600                          | 126,000                     | 05/01/2018 | 08/15/2034                       |
| 200339-AJ-8          | Comerica Bank                  |       |        | 2         | 2.A FE  | 3,278,403   |                                | 123,5060   | 3,000,000  | 3,090,954                     | 0   | (15,779)                                | 0   | 0  | 7.875    | 7.105             | MS        | 69,563                          | 236,250                     | 10/09/1998 | 09/15/2026                       |
| 200340-AT-4          | Comerica Inc BASIC             |       |        | 2         | 2.A FE  | 9,962,500   |                                | 111,8440   | 10,000,000 | 9,971,935                     | 0   | 3,359                                   | 0   | 0  | 4.000    | 4.046             | FA        | 166,667                         | 400,000                     | 01/28/2019 | 02/01/2029                       |
| 202795-HG-8          | COMMONWEALTH EDISON            |       |        | 2         | 1.F FE  | 5,973,840   |                                | 128,5660   | 6,000,000  | 5,985,017                     | 0   | 935                                     | 0   | 0  | 5.875    | 5.906             | FA        | 146,875                         | 352,500                     | 01/14/2003 | 02/01/2033                       |
| 205887-AR-3          | Conagra Inc BASIC              |       |        | 2         | 2.C FE  | 610,366     |                                | 129,7890   | 500,000    | 583,916                       | 0   | (10,582)                                | 0   | 0  | 7.000    | 4.126             | AO        | 8,750                           | 35,000                      | 06/01/2019 | 10/01/2028                       |
| 205887-BR-2          | Conagra Inc BASIC              |       |        | 2         | 2.C FE  | 401,431     |                                | 101,9010   | 409,000    | 407,185                       | 0   | 1,641                                   | 0   | 0  | 3.200    | 3.628             | JJ        | 5,671                           | 13,988                      | 05/01/2018 | 01/25/2023                       |
| 205887-CD-2          | Conagra Inc BASIC              |       |        | 2         | 2.C FE  | 6,970,810   |                                | 126,8390   | 7,000,000  | 6,973,781                     | 0   | 943                                     | 0   | 0  | 5.300    | 5.334             | MN        | 61,833                          | 371,000                     | 10/15/2018 | 11/01/2038                       |
| 208251-AE-8          | Conoco Inc                     |       |        | 2         | 1.G FE  | 4,070,880   |                                | 131,6710   | 4,000,000  | 4,032,885                     | 0   | (3,387)                                 | 0   | 0  | 6.950    | 6.805             | AO        | 58,689                          | 278,000                     | 05/07/2002 | 04/15/2029                       |
| 209111-EU-3          | Consolidated Edison            |       |        | 2         | 2.A FE  | 1,994,140   |                                | 144,7660   | 2,000,000  | 1,995,504                     | 0   | 148                                     | 0   | 0  | 6.750    | 6.773             | AO        | 33,750                          | 135,000                     | 04/01/2008 | 04/01/2038                       |
| 209111-GB-3          | Consolidated Edison BASIC      |       |        | 1         | 1.G FE  | 3,983,960   |                                | 106,0050   | 4,000,000  | 3,984,088                     | 0   | 128                                     | 0   | 0  | 3.600    | 3.619             | JD        | 6,400                           | 74,800                      | 06/03/2021 | 06/15/2061                       |
| 21036P-AS-7          | Constellation Brands Inc BASIC |       |        | 2         | 2.B FE  | 1,388,925   |                                | 1,612,873  | 1,500,000  | 1,425,484                     | 0   | 12,033                                  | 0   | 0  | 3.500    | 4.556             | MN        | 7,583                           | 52,500                      | 10/22/2018 | 05/09/2027                       |
| 210371-AF-7          | Constellation Energy Group     |       |        | 2         | 2.B FE  | 3,990,520   |                                | 140,9660   | 4,000,000  | 3,994,371                     | 0   | 352                                     | 0   | 0  | 7.600    | 7.620             | AO        | 76,000                          | 304,000                     | 03/22/2002 | 04/01/2032                       |
| 210518-CZ-7          | Consumers Energy Co BASIC      |       |        | 2         | 1.E FE  | 3,092,852   |                                | 106,1900   | 3,500,000  | 3,124,077                     | 0   | 8,922                                   | 0   | 0  | 3.250    | 3.935             | FA        | 42,972                          | 113,750                     | 05/01/2018 | 08/15/2046                       |
| 210518-DA-1          | Consumers Energy Co BASIC      |       |        | 2         | 1.F FE  | 5,004,570   |                                | 117,6880   | 5,000,000  | 5,004,446                     | 0   | (101)                                   | 0   | 0  | 3.950    | 3.944             | JJ        | 91,069                          | 197,500                     | 05/01/2018 | 07/15/2047                       |
| 212015-AQ-4          | CONTINENTAL RESOURCES BASIC    |       |        | 2         | 2.C FE  | 299,158     |                                | 110,8250   | 300,000    | 299,293                       | 0   | 17                                      | 0   | 0  | 4.900    | 4.917             | JD        | 1,225                           | 14,700                      | 09/04/2014 | 06/01/2044                       |
| 216831-AB-3          | Cooper Tire & Rubber           |       |        | 2         | 3.C FE  | 3,380,007   |                                | 116,5000   | 3,000,000  | 3,129,751                     | 0   | (20,275)                                | 0   | 0  | 7.625    | 6.629             | MS        | 67,354                          | 228,750                     | 10/09/1998 | 03/15/2027                       |
| 22160K-AL-9          | COSTCO WHOLESALE CORP BASIC    |       |        | 2         | 1.D FE  | 7,737,952   |                                | 103,9010   | 8,000,000  | 7,890,580                     | 0   | 43,457                                  | 0   | 0  | 2.750    | 3.353             | MN        | 26,278                          | 220,000                     | 05/01/2018 | 05/18/2024                       |
| 224044-BY-2          | Cox Communications Inc. BASIC  |       |        | 2         | 2.B FE  | 5,017,150   |                                | 120,6980   | 5,000,000  | 5,014,575                     | 0   | (403)                                   | 0   | 0  | 4.700    | 4.678             | JD        | 10,444                          | 235,000                     | 01/28/2013 | 12/15/2042                       |
| 22822V-AX-9          | Crown Castle Intl Corp BASIC   |       |        | 2         | 2.C FE  | 4,592,300   |                                | 97,6570    | 5,000,000  | 4,601,531                     | 0   | 9,231                                   | 0   | 0  | 2.900    | 3.471             | AO        | 36,250                          | 90,625                      | 05/18/2021 | 04/01/2041                       |
| 22966R-AD-8          | CUBESMART LP BASIC             |       |        | 2         | 2.B FE  | 4,851,590   |                                | 104,9840   | 5,000,000  | 4,900,274                     | 0   | 19,302                                  | 0   | 0  | 3.125    | 3.593             | MS        | 52,083                          | 156,250                     | 06/01/2019 | 09/01/2026                       |
| 231021-AJ-5          | CUMMINS INC                    |       |        | 2         | 1.E FE  | 5,160,856   |                                | 128,4170   | 4,000,000  | 4,851,907                     | 0   | (122,758)                               | 0   | 0  | 7.125    | 3.281             | MS        | 95,000                          | 285,000                     | 06/01/2019 | 03/01/2028                       |
| 23331A-BE-8          | D.R. Horton Inc BASIC          |       |        | 2         | 2.B FE  | 406,053     |                                | 101,6100   | 395,000    | 396,320                       | 0   | (2,787)                                 | 0   | 0  | 4.375    | 3.638             | MS        | 5,088                           | 17,281                      | 05/01/2018 | 09/15/2022                       |
| 233851-DT-8          | DAIMLER FINANCE NA LLC BASIC   |       |        | 2         | 1.G FE  | 5,985,540   |                                | 113,5350   | 6,000,000  | 5,989,064                     | 0   | 1,282                                   | 0   | 0  | 4.300    | 4.330             | FA        | 92,450                          | 258,000                     | 02/19/2019 | 02/22/2029                       |
| 233851-DW-1          | DAIMLER FINANCE NA LLC BASIC   |       |        | 2         | 1.G FE  | 6,973,120   |                                | 105,8690   | 7,000,000  | 6,978,775                     | 0   | 2,429                                   | 0   | 0  | 3.100    | 3.145             | FA        | 81,978                          | 217,000                     | 08/12/2019 | 08/15/2029                       |
| 237194-AM-7          | DARDEN RESTAURANTS INC BASIC   |       |        | 2         | 2.B FE  | 5,897,837   |                                | 115,9950   | 6,223,000  | 5,916,679                     | 0   | 5,709                                   | 0   | 0  | 4.550    | 4.886             | FA        | 106,966                         | 283,147                     | 07/12/2018 | 02/15/2048                       |
| 24422E-UM-9          | John Deere Capital Corp BASIC  |       |        | 2         | 1.F FE  | 10,034,600  |                                | 104,9440   | 10,000,000 | 10,013,512                    | 0   | (7,228)                                 | 0   | 0  | 3.650    | 3.571             | AO        | 80,097                          | 365,000                     | 12/03/2018 | 10/12/2023                       |
| 24703T-AD-8          | DELL INT LLC EMC CORP BASIC    |       |        | 1         | 2.B FE  | 2,999,241   |                                | 115,6420   | 3,000,000  | 2,999,357                     | 0   | 115                                     | 0   | 0  | 6.020    | 6.026             | JD        | 8,027                           | 90,300                      | 06/15/2021 | 06/15/2026                       |
| 24703T-AG-1          | DELL INT LLC EMC CORP BASIC    |       |        | 1         | 2.B FE  | 3,977,263   |                                | 117,3210   | 4,000,000  | 3,978,762                     | 0   | 1,499                                   | 0   | 0  | 5.300    | 5.385             | AO        | 53,000                          | 106,000                     | 06/15/2021 | 10/01/2029                       |
| 24736X-AA-6          | DELTA AIR LINES 2015-1AA BASIC |       |        | 2         | 1.F FE  | 1,166,156   |                                | 105,1050   | 1,182,595  | 1,171,401                     | 0   | 1,507                                   | 0   | 0  | 3.625    | 3.853             | JJ        | 17,981                          | 42,869                      | 05/01/2018 | 07/30/2027                       |
| 25179M-AN-3          | Devon Energy Corp BASIC        |       |        | 2         | 2.C FE  | 3,088,773   |                                | 116,0900   | 3,085,000  | 3,088,478                     | 0   | (104)                                   | 0   | 0  | 4.750    | 4.741             | MN        | 18,724                          | 146,538                     | 05/01/2018 | 05/15/2042                       |
| 25245B-AA-5          | DIAGEO INVESTMENT CORP BASIC   |       |        | 2         | 1.G FE  | 5,178,125   |                                | 123,1400   | 5,000,000  | 5,160,696                     | 0   | (5,023)                                 | 0   | 0  | 4.250    | 4.017             | MN        | 29,514                          | 212,500                     | 05/01/2018 | 05/11/2042                       |
| 25432G-AC-3          | DIME COMMUNITY BANCSHRS BASIC  |       |        | 2         | 2.C FE  | 1,500,000   |                                | 99,2620    | 1,500,000  | 1,500,000                     | 0   | 0                                       | 0   | 0  | 4.500    | 4.500             | JD        | 3,000                           | 67,500                      | 06/08/2017 | 06/15/2027                       |
| 25466A-AP-6          | Discover Bank BASIC            |       |        | 2         | 2.B FE  | 8,986,500   |                                | 113,5560   | 9,000,000  | 8,990,289                     | 0   | 1,209                                   | 0   | 0  | 4.650    | 4.669             | MS        | 125,550                         | 418,500                     | 09/10/2018 | 09/13/2028                       |
| 25468P-BW-5          | Walt Disney Company BASIC      |       |        | 2         | 2.A FE  | 1,051,687   |                                | 141,2390   | 750,000    | 999,881                       | 0   | (20,565)                                | 0   | 0  | 7.000    | 3.145             | MS        | 17,500                          | 52,500                      | 06/01/2019 | 03/01/2032                       |
| 25470D-AD-1          | DISCOVERY COMMUNICATIONS       |       |        | 2         | 2.C FE  | 3,998,960   |                                | 137,5010   | 4,000,000  | 3,99                          |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 (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 |
| 260543-BJ-1          | Dow Chemical Co. BASIC                 |         |               |                 | 2.B FE  | 4,484,407   | 134.6540                       | 4,712,878  | 3,500,000  | 4,277,128                     | 0   | (82,824)                                 | 0   | 0  | 7.375    | 4.040             | MM        | 43,021                          | 258,125                     | 06/01/2019 | 11/01/2029                       |
| 260543-CE-1          | Dow Chemical Co. BASIC                 |         |               |                 | 2.B FE  | 3,112,629   | 128.1630                       | 3,697,513  | 2,885,000  | 3,090,585                     | 0   | (6,405)                                  | 0   | 0  | 5.250    | 4.686             | MM        | 19,354                          | 151,463                     | 05/01/2018 | 11/15/2041                       |
| 260543-DD-2          | Dow Chemical Co. BASIC                 |         |               |                 | 2.B FE  | 4,963,000   | 108.6920                       | 5,434,617  | 5,000,000  | 4,964,223                     | 0   | 1,171                                    | 0   | 0  | 3.600    | 3.640             | MM        | 23,000                          | 219,500                     | 08/17/2020 | 11/15/2050                       |
| 263534-CP-2          | E I Du Pont & Co BASIC                 |         |               |                 | 1.G FE  | 9,963,700   | 100.4760                       | 10,047,604 | 10,000,000 | 9,969,202                     | 0   | 3,257                                    | 0   | 0  | 2.300    | 2.340             | JJ        | 106,056                         | 268,333                     | 05/13/2020 | 07/15/2030                       |
| 264399-ED-4          | Duke Energy Corp                       |         |               |                 | 2.A FE  | 2,982,600   | 132.7650                       | 3,982,947  | 3,000,000  | 2,989,877                     | 0   | 631                                      | 0   | 0  | 6.450    | 6.494             | AO        | 40,850                          | 193,500                     | 10/03/2002 | 10/15/2032                       |
| 266233-AB-1          | DUQUESNE LIGHT HOLDINGS                |         |               |                 | 2.C FE  | 2,490,275   | 125.3520                       | 3,133,801  | 2,500,000  | 2,493,433                     | 0   | 298                                      | 0   | 0  | 6.250    | 6.279             | FA        | 59,028                          | 156,250                     | 08/11/2005 | 08/15/2035                       |
| 26882P-AR-3          | ERAC USA FINANCE COMPANY BASIC         |         |               |                 | 2.A FE  | 1,792,770   | 138.4610                       | 2,076,915  | 1,500,000  | 1,709,112                     | 0   | (11,767)                                 | 0   | 0  | 6.700    | 5.165             | JD        | 8,375                           | 100,500                     | 06/06/2013 | 06/01/2034                       |
| 26884A-BH-5          | ERP Operating LP BASIC                 |         |               |                 | 1.G FE  | 2,828,184   | 120.4250                       | 3,612,737  | 3,000,000  | 2,839,990                     | 0   | 3,360                                    | 0   | 0  | 4.000    | 4.348             | FA        | 50,000                          | 120,000                     | 05/01/2018 | 08/01/2047                       |
| 26885B-AB-6          | EQT MIDSTREAM PARTNERS L BASIC         |         |               |                 | 3.C FE  | 2,588,584   | 102.5000                       | 2,793,125  | 2,725,000  | 2,640,164                     | 0   | 14,946                                   | 0   | 0  | 4.125    | 4.844             | JD        | 9,367                           | 112,406                     | 05/01/2018 | 12/01/2026                       |
| 26885B-AE-0          | EQT MIDSTREAM PARTNERS L BASIC         |         |               |                 | 3.C FE  | 6,933,850   | 121.5000                       | 8,505,000  | 7,000,000  | 6,937,096                     | 0   | 863                                      | 0   | 0  | 6.500    | 6.572             | JD        | 209,806                         | 455,000                     | 06/20/2018 | 07/15/2048                       |
| 269246-BS-2          | E TRADE FINANCIAL CORP BASIC           |         |               |                 | 2.A FE  | 9,991,200   | 112.5860                       | 11,258,594 | 10,000,000 | 9,993,870                     | 0   | 799                                      | 0   | 0  | 4.500    | 4.511             | JJ        | 13,750                          | 450,000                     | 06/11/2018 | 06/20/2028                       |
| 277432-AL-4          | Eastman Chemical                       |         |               |                 | 2.C FE  | 5,010,911   | 120.1100                       | 6,005,483  | 5,000,000  | 5,010,348                     | 0   | (223)                                    | 0   | 0  | 4.800    | 4.784             | MS        | 80,000                          | 240,000                     | 06/01/2019 | 09/01/2042                       |
| 278265-AE-3          | Eaton Vance Corp BASIC                 |         |               |                 | 2.A FE  | 7,311,203   | 107.6060                       | 8,070,473  | 7,500,000  | 7,381,181                     | 0   | 20,013                                   | 0   | 0  | 3.500    | 3.835             | AO        | 61,979                          | 262,500                     | 05/01/2018 | 04/06/2027                       |
| 278865-AM-2          | ECOLAB INC BASIC                       |         |               |                 | 1.G FE  | 3,557,121   | 140.7070                       | 4,221,220  | 3,000,000  | 3,502,520                     | 0   | (15,773)                                 | 0   | 0  | 5.500    | 4.246             | JD        | 10,542                          | 165,000                     | 05/01/2018 | 12/08/2041                       |
| 278865-BM-1          | ECOLAB INC BASIC                       |         |               |                 | 1.G FE  | 749,715     | 99.3230                        | 744,923    | 750,000    | 749,715                       | 0   | 0  | 0   | 0  | 2.125    | 2.129             | FA        | 708                             | 0                           | 12/06/2021 | 02/01/2032                       |
| 27965F-AS-1          | EDENS & AVANT INV LP PRIVATE PLACEMENT |         |               |                 | 2.B PL  | 3,005,975   | 101.8890                       | 3,056,680  | 3,000,000  | 3,004,365                     | 0   | (690)                                    | 0   | 0  | 3.840    | 3.811             | JJ        | 48,320                          | 115,200                     | 06/01/2019 | 07/31/2027                       |
| 291011-BB-9          | Emerson Electric Co                    |         |               |                 | 1.F FE  | 9,567,811   | 144.6750                       | 12,408,776 | 8,577,000  | 9,455,963                     | 0   | (33,162)                                 | 0   | 0  | 6.125    | 5.193             | AO        | 110,905                         | 525,341                     | 05/01/2018 | 04/15/2039                       |
| 29248H-AB-9          | EMPOWER FINANCE 2020 LP BASIC          |         |               |                 | 2   | 7,873,280   | 96.6480                        | 7,731,878  | 8,000,000  | 7,883,157                     | 0   | 9,877                                    | 0   | 0  | 1.776    | 1.950             | MS        | 41,045                          | 142,080                     | 02/19/2021 | 03/17/2031                       |
| 29250R-AW-6          | Enbridge Energy Partners BASIC         |         |               |                 | 2.A FE  | 311,132     | 113.8390                       | 313,056    | 275,000    | 293,440                       | 0   | (4,774)                                  | 0   | 0  | 5.875    | 3.832             | AO        | 3,411                           | 16,156                      | 01/30/2018 | 10/15/2025                       |
| 29279F-AA-7          | ENERGY TRANSFER OPERATING BASIC        |         |               |                 | 2.C FE  | 514,975     | 131.0200                       | 655,098    | 500,000    | 514,327                       | 0   | (211)                                    | 0   | 0  | 6.250    | 6.033             | AO        | 6,597                           | 31,250                      | 01/09/2019 | 04/15/2049                       |
| 29336U-AB-3          | ENLINK MIDSTREAM PARTNER BASIC         |         |               |                 | 3.A FE  | 892,307     | 104.5000                       | 940,500    | 900,000    | 896,845                       | 0   | 1,304                                    | 0   | 0  | 4.400    | 4.566             | AO        | 9,900                           | 39,600                      | 05/01/2018 | 04/01/2024                       |
| 29356Z-AD-6          | EOG Resources INC BASIC                |         |               |                 | 1.G FE  | 1,552,820   | 124.1760                       | 1,552,204  | 1,250,000  | 1,473,524                     | 0   | (31,547)                                 | 0   | 0  | 6.650    | 3.445             | AO        | 20,781                          | 83,125                      | 06/01/2019 | 04/01/2028                       |
| 29364G-AN-3          | ENERGY CORP BASIC                      |         |               |                 | 2.B FE  | 398,608     | 98.0680                        | 392,270    | 400,000    | 398,770                       | 0   | 162                                      | 0   | 0  | 1.900    | 1.951             | JD        | 338                             | 5,911                       | 03/02/2021 | 06/15/2028                       |
| 29364N-AU-2          | Energy Mississippi Inc BASIC           |         |               |                 | 1.F FE  | 3,996,360   | 105.8230                       | 4,232,903  | 4,000,000  | 3,991,467                     | 0   | 1,286                                    | 0   | 0  | 3.250    | 3.290             | JD        | 10,833                          | 130,000                     | 11/09/2017 | 12/01/2027                       |
| 29364W-BJ-6          | ENERGY LOUISIANA LLC BASIC             |         |               |                 | 2   | 9,936,400   | 102.8880                       | 10,288,778 | 10,000,000 | 9,939,172                     | 0   | 2,772                                    | 0   | 0  | 3.100    | 3.142             | JD        | 13,778                          | 236,806                     | 03/04/2021 | 06/15/2041                       |
| 29365B-AB-2          | ENERGY NEW ORLE PRIVATE PLACEMENT      |         |               |                 | 2.B   | 4,000,000   | 97.4690                        | 3,898,779  | 4,000,000  | 4,000,000                     | 0   | 0  | 0   | 0  | 3.000    | 3.000             | MS        | 35,333                          | 120,000                     | 03/12/2020 | 03/15/2025                       |
| 293791-AT-6          | Enterprise Products Ser B              |         |               |                 | 2.A FE  | 1,973,972   | 124.9480                       | 2,498,962  | 2,000,000  | 1,983,101                     | 0   | 834                                      | 0   | 0  | 5.750    | 5.843             | MS        | 38,333                          | 115,000                     | 08/22/2005 | 03/01/2035                       |
| 29379V-AM-5          | ENTERPRISE PRODUCTS OPER               |         |               |                 | 2.A FE  | 3,978,663   | 149.2720                       | 5,970,862  | 4,000,000  | 3,983,097                     | 0   | 513                                      | 0   | 0  | 7.550    | 7.596             | AO        | 63,756                          | 302,000                     | 10/27/2009 | 04/15/2038                       |
| 29379V-AT-0          | ENTERPRISE PRODUCTS OPER               |         |               |                 | 2.A FE  | 2,482,925   | 133.0510                       | 3,326,282  | 2,500,000  | 2,486,195                     | 0   | 379                                      | 0   | 0  | 5.950    | 5.999             | FA        | 61,979                          | 148,750                     | 01/05/2011 | 02/01/2041                       |
| 294429-AL-9          | Equifax Inc BASIC                      |         |               |                 | 2.B FE  | 7,773,923   | 105.3330                       | 8,284,447  | 7,865,000  | 7,817,002                     | 0   | 9,912                                    | 0   | 0  | 3.250    | 3.400             | JD        | 21,301                          | 255,613                     | 05/17/2017 | 06/01/2026                       |
| 29717P-AR-8          | Essex Portfolio LP BASIC               |         |               |                 | 2.A FE  | 4,094,556   | 107.7050                       | 4,308,207  | 4,000,000  | 4,065,377                     | 0   | (11,615)                                 | 0   | 0  | 3.625    | 3.274             | MM        | 24,167                          | 145,000                     | 06/01/2019 | 05/01/2027                       |
| 29717P-AV-9          | Essex Portfolio LP BASIC               |         |               |                 | 2.A FE  | 997,286     | 100.4370                       | 1,004,374  | 1,000,000  | 997,672                       | 0   | 196                                      | 0   | 0  | 2.650    | 2.676             | MS        | 7,803                           | 26,500                      | 02/06/2020 | 03/15/2032                       |
| 29717P-AY-3          | Essex Portfolio LP BASIC               |         |               |                 | 2.A FE  | 497,115     | 97.4490                        | 487,245    | 500,000    | 497,440                       | 0   | 325                                      | 0   | 0  | 1.700    | 1.788             | MS        | 2,833                           | 4,250                       | 02/22/2021 | 03/01/2028                       |
| 29736R-AE-0          | Estee Lauder Cos Inc BASIC             |         |               |                 | 1.E FE  | 6,438,106   | 101.1470                       | 6,574,537  | 6,500,000  | 6,490,866                     | 0   | 14,314                                   | 0   | 0  | 2.350    | 2.579             | FA        | 57,706                          | 152,750                     | 05/01/2018 | 08/15/2022                       |
| 30212P-AP-0          | EXPEDIA INC BASIC                      |         |               |                 | 2.C FE  | 5,928,923   | 106.9930                       | 6,954,513  | 6,500,000  | 6,111,953                     | 0   | 53,087                                   | 0   | 0  | 3.800    | 4.942             | FA        | 93,311                          | 247,000                     | 05/01/2018 | 02/15/2028                       |
| 302445-AE-1          | FLIR SYSTEMS INC BASIC                 |         |               |                 | 2.C FE  | 4,990,350   | 100.3210                       | 5,016,025  | 5,000,000  | 4,991,567                     | 0   | 869                                      | 0   | 0  | 2.500    | 2.522             | FA        | 52,083                          | 124,306                     | 07/20/2020 | 08/01/2030                       |
| 302491-AS-4          | FMC Corp BASIC                         |         |               |                 | 2.B FE  | 5,321,094   | 104.8410                       | 5,556,598  | 5,300,000  | 5,307,817                     | 0   | (3,892)                                  | 0   | 0  | 4.100    | 4.018             | FA        | 90,542                          | 217,300                     | 05/01/2018 | 02/01/2024                       |
| 302491-AU-9          | FMC Corp BASIC                         |         |               |                 | 2.C FE  | 683,155     | 106.5740                       | 724,701    | 680,000    | 682,519                       | 0   | (288)                                    | 0   | 0  | 3.450    | 3.394             | AO        | 5,865                           | 23,460                      | 09/18/2019 | 10/01/2029                       |
| 302491-AV-7          | FMC Corp BASIC                         |         |               |                 | 2.C FE  | 6,996,430   | 120.3680                       | 8,425,729  | 7,000,000  | 6,996,673                     | 0   | 59                                       | 0   | 0  | 4.500    | 4.503             | AO        | 78,750                          | 315,000                     | 09/17/2019 | 10/01/2049                       |
| 30251B-AB-4          | FMR LLC                                |         |               |                 | 1.E FE  | 3,990,880   | 145.1490                       | 5,805,957  | 4,000,000  | 3,992,853                     | 0   | 208                                      | 0   | 0  | 6.450    | 6.467             | MM        | 32,967                          | 258,000                     | 10/28/2009 | 11/15/2039                       |
| 30259J-AA-1          | FNB CORP BASIC                         |         |               |                 | 2.B FE  | 1,000,000   | 103.8440                       | 1,038,444  | 1,000,000  | 1,000,000                     | 0   | 0  | 0   | 0  | 4.950    | 4.950             | FA        | 18,838                          | 49,500                      | 02/11/2019 | 02/14/2029                       |
| 313747-AY-3          | FEDERAL REALTY INVS TRST BASIC         |         |               |                 | 2.A FE  | 3,736,880   | 106.1330                       | 4,245,323  | 4,000,000  | 3,830,157                     | 0   | 26,787                                   | 0   | 0  | 3.250    | 4.115             | JJ        | 59,944                          | 130,000                     | 05/01/2018 | 07/15/2027                       |
| 31428X-AU-0          | FEDEX CORP BASIC                       |         |               |                 | 2.B FE  | 3,703,172   | 112.3480                       | 4,493,900  | 4,000,000  | 3,728,757                     | 0   | 7,382                                    | 0   | 0  | 4.100    | 4.603             | AO        | 34,622                          | 164,000                     | 05/01/2018 | 04/15/2043                       |
| 31428X-AX-4          | FEDEX CORP BASIC                       |         |               |                 | 2.B FE  | 2,122,934   | 120.7360                       | 2,414,721  | 2,000,000  | 2,101,287                     | 0   | (6,283)                                  | 0   | 0  | 4.900    | 4.355             | JJ        | 45,189                          | 98,000                      | 05/01/2018 | 01/15/2034                       |
| 31428X-BE-5          | FEDEX CORP BASIC                       |         |               |                 | 2   | 3,045,540   | 122.2290                       | 3,666,858  | 3,000,000  | 3,042,473                     | 0   | (990)                                    | 0   | 0  | 4.750    | 4.650             | MM        | 18,208                          | 142,500                     | 07/11/2018 | 11/15/2045                       |
| 314353-AA-1          | FEDEX 2020-1 CLASS AA BASIC            |         |               |                 | 1.D FE  | 1,419,792   | 98.5620                        | 1,419,792  | 1,419,792  | 1,419,792                     | 0   | 0  | 0   | 0  | 1.875    | 1.875             | FA        | 9,687                           | 27,139                      | 07/30/2020 | 02/20/2034                       |
| 31620M-AU-0          | FIDELITY NATIONAL INFORM BASIC         |         |               |                 | 2.B FE  | 8,685,109   | 121.4400                       | 10,814,221 | 8,905,000  | 8,700,736                     | 0   | 4,363                                    | 0   | 0  | 4.500    | 4.658             | FA        | 151,385                         | 400,725                     | 05/01/2018 | 08/15/2046                       |
| 31620M-B             |  |         |               |                 |   |             |                                |            |            |                               |   |  |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Design | 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 |
| 33935H-AB-5          | FLEX INTERMEDIATE HOLDCO BASIC                 | 2     |        |           | 2.C FE  | 499,975     | 103.0140                       | 515,068    | 500,000    | 499,999                       | 0   | 24                                      | 0   | 0  | 4.317    | 4.317             | JD        | 80                              | 12,711                      | 05/24/2021 | 12/30/2039                       |
| 340711-AW-0          | Florida Gas Transmission BASIC                 | 2     |        |           | 2.B FE  | 3,051,423   | 107.9750                       | 3,239,249  | 3,000,000  | 3,026,269                     | 0   | (7,277)                                 | 0   | 0  | 4.350    | 4.064             | JJ        | 60,175                          | 130,500                     | 05/01/2018 | 07/15/2025                       |
| 341081-EP-8          | Florida Power Light Co BASIC                   | 2     |        |           | 1.E FE  | 4,289,054   | 129.2730                       | 4,653,837  | 3,600,000  | 4,154,401                     | 0   | (38,806)                                | 0   | 0  | 5.850    | 4.106             | FA        | 87,750                          | 210,600                     | 05/01/2018 | 02/01/2033                       |
| 341081-EQ-6          | Florida Power Light Co                         | 2     |        |           | 1.E FE  | 2,505,161   | 132.7790                       | 2,804,298  | 2,112,000  | 2,435,380                     | 0   | (20,072)                                | 0   | 0  | 5.625    | 4.029             | AO        | 29,700                          | 118,800                     | 05/01/2018 | 04/01/2034                       |
| 341081-FE-2          | Florida Power Light Co BASIC                   | 2     |        |           | 1.E FE  | 2,879,180   | 130.4910                       | 3,282,277  | 2,500,000  | 2,838,663                     | 0   | (11,677)                                | 0   | 0  | 5.125    | 4.090             | JD        | 10,677                          | 128,125                     | 05/01/2018 | 06/01/2041                       |
| 341099-CL-1          | DUKE ENERGY FLORIDA LLC                        | 2     |        |           | 1.F FE  | 4,145,457   | 144.4880                       | 4,334,647  | 3,000,000  | 4,031,870                     | 0   | (45,237)                                | 0   | 0  | 6.400    | 3.610             | JD        | 8,533                           | 192,000                     | 06/01/2019 | 06/15/2038                       |
| 34487#-AB-3          | FOOTBALL CLUB 2029 TR PRIVATE PLACEMENT        | 2     |        |           | 1.F FE  | 3,100,644   | 105.1300                       | 3,153,890  | 3,000,000  | 3,054,574                     | 0   | (18,387)                                | 0   | 0  | 3.720    | 3.033             | OCT       | 26,660                          | 113,150                     | 06/01/2019 | 11/02/2024                       |
| 34489#-AA-7          | FOOTBALL CLUB 33 PRIVATE PLACEMENT             | 2     |        |           | 1.F FE  | 5,000,000   | 106.8750                       | 5,343,763  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 3.870    | 3.870             | OCT       | 47,300                          | 196,188                     | 06/06/2018 | 10/05/2025                       |
| 34489#-AC-3          | FOOTBALL CLUB 33 PRIVATE PLACEMENT             | 2     |        |           | 1.F FE  | 5,000,000   | 109.6350                       | 5,481,764  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 3.960    | 3.960             | OCT       | 48,400                          | 200,750                     | 06/06/2018 | 10/05/2028                       |
| 34490#-AC-8          | FOOTBALL CLUB XI PRIVATE PLACEMENT             | 2     |        |           | 1.F FE  | 1,500,000   | 105.0680                       | 1,576,020  | 1,500,000  | 1,500,000                     | 0   | 0                                       | 0   | 0  | 2.970    | 2.970             | OCT       | 10,890                          | 45,169                      | 07/17/2020 | 10/05/2027                       |
| 34502#-AB-8          | FOOTBALL CLUB 2032 TR PRIVATE PLACEMENT        | 2     |        |           | 1.F FE  | 1,002,956   | 105.4950                       | 1,054,951  | 1,000,000  | 1,002,209                     | 0   | (344)                                   | 0   | 0  | 3.310    | 3.267             | OCT       | 7,907                           | 33,560                      | 06/01/2019 | 10/05/2027                       |
| 345370-CQ-1          | Ford Motor Company BASIC                       | 2     |        |           | 3.B FE  | 4,871,150   | 110.3750                       | 5,518,750  | 5,000,000  | 4,892,569                     | 0   | 2,865                                   | 0   | 0  | 4.750    | 4.915             | JJ        | 109,514                         | 237,500                     | 01/03/2013 | 01/15/2043                       |
| 345370-CR-9          | Ford Motor Co BASIC                            | 2     |        |           | 3.B FE  | 942,410     | 109.0750                       | 1,090,750  | 1,000,000  | 962,572                       | 0   | 6,492                                   | 0   | 0  | 4.346    | 5.216             | JD        | 2,777                           | 43,460                      | 09/19/2018 | 12/08/2026                       |
| 345397-YT-4          | Ford Motor Credit BASIC                        | 2     |        |           | 3.A FE  | 3,727,760   | 105.7310                       | 4,229,240  | 4,000,000  | 3,815,863                     | 0   | 26,821                                  | 0   | 0  | 3.815    | 4.727             | MN        | 25,009                          | 152,600                     | 07/11/2018 | 11/02/2027                       |
| 345397-ZW-6          | Ford Motor Credit BASIC                        | 2     |        |           | 3.A FE  | 980,000     | 108.6250                       | 1,064,525  | 980,000    | 980,000                       | 0   | 0                                       | 0   | 0  | 4.542    | 4.542             | FA        | 18,547                          | 44,512                      | 07/29/2019 | 08/01/2026                       |
| 347466-AB-0          | IRWIN LAND LLC BASIC                           | 2     |        |           | 1.E FE  | 478,690     | 105.2990                       | 484,576    | 460,190    | 470,853                       | 0   | (2,352)                                 | 0   | 0  | 5.030    | 3.941             | JD        | 1,029                           | 23,148                      | 05/01/2018 | 12/15/2025                       |
| 349631-AN-1          | Beam, Inc.                                     | 2     |        |           | 2.B FE  | 1,966,760   | 123.6870                       | 2,473,732  | 2,000,000  | 1,977,441                     | 0   | 1,002                                   | 0   | 0  | 5.875    | 5.995             | JJ        | 54,181                          | 117,500                     | 01/05/2006 | 01/15/2036                       |
| 35671D-BJ-3          | Freeport-McMoran Copper Gold BASIC             | 2     |        |           | 3.A FE  | 885,600     | 121.7500                       | 1,168,800  | 960,000    | 896,365                       | 0   | 3,168                                   | 0   | 0  | 5.400    | 6.153             | MN        | 6,768                           | 51,840                      | 05/01/2018 | 11/14/2034                       |
| 35805B-AB-4          | FRESENTUS MED CARE III BASIC                   | 2     |        |           | 2.C FE  | 9,466,329   | 95.6610                        | 8,958,651  | 9,365,000  | 9,456,601                     | 0   | (9,169)                                 | 0   | 0  | 2.375    | 2.253             | FA        | 83,407                          | 203,884                     | 12/04/2020 | 02/16/2031                       |
| 359694-AB-2          | H.B. FULLER CO BASIC                           | 2     |        |           | 3.C FE  | 4,425,000   | 105.1200                       | 5,256,000  | 5,000,000  | 4,590,323                     | 0   | 66,771                                  | 0   | 0  | 4.000    | 5.876             | FA        | 75,556                          | 200,000                     | 06/01/2019 | 02/15/2027                       |
| 360271-AJ-9          | FULTON FINANCIAL CORP BASIC                    | 2     |        |           | 2.A FE  | 477,533     | 107.6340                       | 512,340    | 476,000    | 476,545                       | 0   | (174)                                   | 0   | 0  | 4.500    | 4.457             | MN        | 2,737                           | 21,420                      | 06/23/2015 | 11/15/2024                       |
| 360271-AL-4          | FULTON FINANCIAL CORP BASIC                    | 2     |        |           | 2.A FE  | 11,000,000  | 100.6020                       | 11,066,234 | 11,000,000 | 11,000,000                    | 0   | 0                                       | 0   | 0  | 3.250    | 2.946             | MS        | 105,264                         | 357,500                     | 02/25/2020 | 03/15/2030                       |
| 369550-AU-2          | General Dynamics Corp BASIC                    | 2     |        |           | 1.G FE  | 5,447,946   | 101.0780                       | 5,761,436  | 5,700,000  | 5,648,661                     | 0   | 57,133                                  | 0   | 0  | 2.250    | 3.307             | MN        | 16,388                          | 128,250                     | 05/01/2018 | 11/15/2022                       |
| 369550-AW-8          | General Dynamics Corp BASIC                    | 2     |        |           | 1.G FE  | 2,772,549   | 101.6140                       | 3,048,405  | 3,000,000  | 2,925,860                     | 0   | 43,714                                  | 0   | 0  | 1.875    | 3.455             | FA        | 21,250                          | 56,250                      | 05/01/2018 | 08/15/2023                       |
| 369550-BG-2          | General Dynamics Corp BASIC                    | 2     |        |           | 1.G FE  | 4,934,900   | 106.6490                       | 5,332,474  | 5,000,000  | 4,966,543                     | 0   | 9,152                                   | 0   | 0  | 3.500    | 3.713             | MN        | 22,361                          | 175,000                     | 05/06/2018 | 05/15/2025                       |
| 370334-BJ-2          | General Mills Inc BASIC                        | 2     |        |           | 2.B FE  | 5,370,105   | 133.7100                       | 6,685,492  | 5,000,000  | 5,332,688                     | 0   | (10,951)                                | 0   | 0  | 5.400    | 4.850             | JD        | 12,000                          | 270,000                     | 05/01/2018 | 06/15/2040                       |
| 37045V-AN-0          | General Motors Corp BASIC                      | 2     |        |           | 2.C FE  | 4,819,150   | 109.5040                       | 5,475,203  | 5,000,000  | 4,878,532                     | 0   | 18,021                                  | 0   | 0  | 4.200    | 4.687             | AO        | 52,500                          | 210,000                     | 07/11/2018 | 10/01/2027                       |
| 37045V-CK-0          | GENERAL MOTORS FINL CO BASIC                   | 2     |        |           | 2.C FE  | 1,998,920   | 107.6290                       | 2,152,589  | 2,000,000  | 1,999,453                     | 0   | 152                                     | 0   | 0  | 4.350    | 4.359             | AO        | 19,817                          | 87,000                      | 04/05/2018 | 04/09/2025                       |
| 37310P-AA-9          | GEORGETOWN UNIVERSITY BASIC                    | 2     |        |           | 1.G FE  | 5,350,895   | 106.6990                       | 5,334,974  | 5,000,000  | 5,142,540                     | 0   | (59,679)                                | 0   | 0  | 5.061    | 3.728             | AO        | 63,263                          | 253,050                     | 05/01/2018 | 04/01/2044                       |
| 373334-JR-3          | Georgia Power Company K                        | 2     |        |           | 2.A FE  | 3,422,184   | 123.3010                       | 3,699,027  | 3,000,000  | 3,377,030                     | 0   | (13,070)                                | 0   | 0  | 5.400    | 4.397             | JD        | 13,500                          | 162,000                     | 05/01/2018 | 06/01/2040                       |
| 375558-AZ-6          | GILEAD SCIENCES INC                            | 2     |        |           | 2.A FE  | 9,642,215   | 105.7510                       | 10,257,867 | 9,700,000  | 9,673,609                     | 0   | 7,455                                   | 0   | 0  | 3.500    | 3.589             | FA        | 141,458                         | 339,500                     | 06/01/2019 | 02/01/2025                       |
| 377372-AJ-6          | GLAXOSMITHKLINE CAP INC BASIC                  | 2     |        |           | 1.F FE  | 2,011,596   | 121.9160                       | 2,438,328  | 2,000,000  | 2,010,609                     | 0   | (307)                                   | 0   | 0  | 4.200    | 4.162             | MS        | 24,033                          | 84,000                      | 05/01/2018 | 03/18/2043                       |
| 378272-BH-0          | GLENCOPE FUNDING LLC BASIC                     | 1     |        |           | 2.A FE  | 4,935,800   | 96.6680                        | 4,833,392  | 5,000,000  | 4,936,137                     | 0   | 337                                     | 0   | 0  | 3.375    | 3.444             | MS        | 45,938                          | 0                           | 09/17/2021 | 09/23/2051                       |
| 379596-AA-5          | GLOBAL ATLANTIC FIN CO BASIC                   | 2     |        |           | 2.C FE  | 12,478,750  | 107.6800                       | 13,459,949 | 12,500,000 | 12,482,827                    | 0   | 1,811                                   | 0   | 0  | 4.400    | 4.421             | AO        | 116,111                         | 550,000                     | 09/30/2019 | 10/15/2029                       |
| 38141G-YK-4          | Goldman Sachs Group BASIC                      | 2     |        |           | 1.F FE  | 503,485     | 99.7120                        | 498,562    | 500,000    | 503,323                       | 0   | (162)                                   | 0   | 0  | 2.908    | 2.816             | JJ        | 5,462                           | 0                           | 07/15/2021 | 07/21/2042                       |
| 38143Y-AC-7          | GOLDMAN SACHS GROUP INC                        | 2     |        |           | 2.B FE  | 3,988,240   | 136.8820                       | 5,475,264  | 4,000,000  | 3,991,850                     | 0   | 337                                     | 0   | 0  | 6.450    | 6.472             | MN        | 43,000                          | 258,000                     | 04/10/2006 | 05/01/2036                       |
| 38173M-AB-8          | GOLUB CAPITAL BDC BASIC                        | 2     |        |           | 2.C FE  | 490,405     | 98.3340                        | 491,669    | 500,000    | 491,643                       | 0   | 1,238                                   | 0   | 0  | 2.500    | 2.887             | FA        | 4,410                           | 6,250                       | 03/31/2021 | 08/24/2026                       |
| 382550-BF-7          | Goodyear Tire BASIC                            | 2     |        |           | 3.C FE  | 990,600     | 102.6250                       | 1,067,300  | 1,040,000  | 1,010,283                     | 0   | 5,763                                   | 0   | 0  | 5.000    | 5.742             | MN        | 4,478                           | 52,000                      | 05/01/2018 | 05/31/2026                       |
| 38869P-AP-9          | Graphic Packaging BASIC                        | 2     |        |           | 2.C FE  | 270,000     | 98.2550                        | 265,290    | 270,000    | 270,000                       | 0   | 0                                       | 0   | 0  | 1.512    | 1.512             | AO        | 862                             | 2,461                       | 03/01/2021 | 04/15/2026                       |
| 39063E-AG-5          | GREAT LAKES GAS TRANSMISSION PRIVATE PLACEMENT | 2     |        |           | 2.A   | 374,161     | 112.1890                       | 392,661    | 350,000    | 366,898                       | 0   | (2,303)                                 | 0   | 0  | 6.950    | 5.253             | MS        | 6,487                           | 24,325                      | 06/01/2019 | 03/25/2028                       |
| 39121J-AH-3          | GREAT RIVER ENERGY                             | 2     |        |           | 1.G FE  | 1,946,000   | 109.1170                       | 2,123,410  | 1,946,000  | 1,946,000                     | 0   | 0                                       | 0   | 0  | 4.478    | 4.479             | JJ        | 43,571                          | 87,142                      | 10/22/2010 | 07/01/2030                       |
| 402740-AB-0          | GULFSTREAM NATURAL GAS                         | 2     |        |           | 2.B FE  | 2,988,260   | 115.1530                       | 3,454,580  | 3,000,000  | 2,999,497                     | 0   | 113                                     | 0   | 0  | 6.190    | 6.195             | MN        | 30,950                          | 188,895                     | 10/19/2005 | 11/01/2025                       |
| 406216-AY-7          | Halliburton                                    | 2     |        |           | 2.A FE  | 3,977,520   | 147.2670                       | 5,890,674  | 4,000,000  | 3,981,749                     | 0   | 483                                     | 0   | 0  | 7.450    | 7.497             | MS        | 87,744                          | 298,000                     | 03/11/2009 | 09/15/2039                       |
| 41242#-BM-3          | NBA HARDWOOD FUNDING LLC PRIVATE PLACEMENT     | 2     |        |           | 1.G FE  | 8,000,000   | 112.6910                       | 9,015,306  | 8,000,000  | 8,000,000                     | 0   | 0                                       | 0   | 0  | 4.060    | 4.060             | JD        | 21,653                          | 324,800                     | 08/08/2018 | 06/07/2033                       |
| 413875-AW-5          | Harris Corp BASIC                              | 2     |        |           | 2.B FE  | 993,240     | 112.3260                       | 1,123,262  | 1,000,000  | 995,116                       | 0   | 639                                     | 0   | 0  | 4.400    | 4.488             | JD        | 1,956                           | 44,000                      | 12/06/2018 | 06/15/2028                       |
| 416518-AC-2          | HARTFORD FINL SVCS GRP                         | 2     |        |           | 2.A FE  | 3,995,720   | 143.9840                       | 5,759,374  | 4,000,000  | 3,996,449                     | 0   | 81                                      | 0   | 0  | 6.625    | 6.633             | AO        | 55,944                          | 265,000                     | 04/02/2012 | 04/15/2042                       |
| 41875#-AA-0          | HAT HAWAII FED REC TR PRIVATE PLACEMENT        | 2     |        |           | 1.D   | 8,728,870   | 107.3370                       | 9,099,818  | 8,477,764  | 8,685,033                     | 0   | (9,733)                                 | 0   | 0  | 4.040    | 3.621             |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 44329H-AJ-3          | HP COMMUNITIES LLC BASIC            |         |               |                 | 1.C FE  | 3,176,916   | 118.1360                       | 3,544,080  | 3,000,000  | 3,160,485                     | 0   | (4,782)                                 | 0   | 0  | 5.780    | 5.329             | MS        | 51,057                          | 173,400                     | 05/01/2018 | 03/15/2046                       |
| 443510-AJ-1          | HUBBELL INC BASIC                   |         |               |                 | 2.A FE  | 6,960,660   | 107.4020                       | 7,518,143  | 7,000,000  | 6,974,424                     | 0   | 3,677                                   | 0   | 0  | 3.500    | 3.567             | FA        | 92,556                          | 245,000                     | 01/31/2018 | 02/15/2028                       |
| 444454-AD-4          | HUGHES SATELLITE SYSTEMS BASIC      |         |               |                 | 3.A FE  | 469,200     | 109.3750                       | 525,000    | 480,000    | 473,429                       | 0   | 1,226                                   | 0   | 0  | 5.250    | 5.593             | FA        | 10,500                          | 25,200                      | 05/01/2018 | 08/01/2026                       |
| 447010-BF-8          | HUNTSMAN INTL LLC BASIC             |         |               |                 | 2.C FE  | 5,301,818   | 101.5150                       | 5,329,545  | 5,250,000  | 5,299,148                     | 0   | (2,670)                                 | 0   | 0  | 2.950    | 2.834             | JD        | 6,883                           | 85,611                      | 05/26/2021 | 06/15/2031                       |
| 44891A-BP-1          | HYUNDAI CAPITAL AMERICA BASIC       |         |               |                 | 2.A FE  | 6,998,110   | 99.5090                        | 6,965,626  | 7,000,000  | 6,998,500                     | 0   | 298                                     | 0   | 0  | 2.375    | 2.379             | AO        | 35,097                          | 178,719                     | 09/15/2020 | 10/15/2027                       |
| 44929H-AP-9          | ICRE REIT HLDNGS PRIVATE PLACEMENT  |         |               |                 | 2.B   | 4,044,160   | 105.0650                       | 4,202,619  | 4,000,000  | 4,034,415                     | 0   | (3,919)                                 | 0   | 0  | 3.760    | 3.628             | JJ        | 74,364                          | 150,400                     | 06/01/2019 | 07/05/2029                       |
| 45138L-BE-2          | Idaho Power BASIC                   |         |               |                 | 1.E FE  | 3,936,352   | 116.8860                       | 4,675,446  | 4,000,000  | 3,941,368                     | 0   | 1,390                                   | 0   | 0  | 4.050    | 4.147             | MS        | 54,000                          | 162,000                     | 05/01/2018 | 03/01/2046                       |
| 45230B-AR-0          | ILLINOIS TOOL WORKS INC BASIC       |         |               |                 | 1.E FE  | 4,996,790   | 116.4910                       | 5,824,533  | 5,000,000  | 4,997,292                     | 0   | 84                                      | 0   | 0  | 3.900    | 3.904             | MS        | 65,000                          | 195,000                     | 05/01/2018 | 09/01/2042                       |
| 457187-AB-8          | INGREDION INC BASIC                 |         |               |                 | 2.B FE  | 941,682     | 106.0150                       | 1,060,150  | 1,000,000  | 964,729                       | 0   | 6,614                                   | 0   | 0  | 3.200    | 4.023             | AO        | 8,000                           | 32,000                      | 05/01/2018 | 10/01/2026                       |
| 458140-AK-6          | Intel Corporation                   |         |               |                 | 1.E FE  | 3,970,320   | 129.4930                       | 5,179,719  | 4,000,000  | 3,976,262                     | 0   | 705                                     | 0   | 0  | 4.800    | 4.847             | AO        | 48,000                          | 192,000                     | 09/14/2011 | 10/01/2041                       |
| 45866F-AN-4          | INTERCONTINENTALEXCHANGE BASIC      |         |               |                 | 1.G FE  | 747,975     | 95.9340                        | 719,505    | 750,000    | 748,186                       | 0   | 155                                     | 0   | 0  | 1.850    | 1.875             | MS        | 4,085                           | 14,839                      | 08/18/2020 | 09/15/2032                       |
| 459506-AC-5          | Intl Flavor & Fragrances Inc BASIC  |         |               |                 | 2.C FE  | 1,705,392   | 102.5270                       | 1,768,595  | 1,725,000  | 1,719,514                     | 0   | 3,949                                   | 0   | 0  | 3.200    | 3.446             | MN        | 9,200                           | 55,200                      | 05/01/2018 | 05/01/2023                       |
| 459506-AL-5          | Intl Flavor & Fragrances Inc BASIC  |         |               |                 | 2.B FE  | 5,956,680   | 128.9590                       | 7,737,541  | 6,000,000  | 5,958,893                     | 0   | 716                                     | 0   | 0  | 5.000    | 5.047             | MS        | 79,167                          | 300,000                     | 09/24/2018 | 09/26/2048                       |
| 460146-CN-1          | International Paper BASIC           |         |               |                 | 2.B FE  | 3,174,923   | 132.2980                       | 4,062,861  | 3,071,000  | 3,168,243                     | 0   | (2,105)                                 | 0   | 0  | 5.150    | 4.923             | MN        | 158,157                         | 158,157                     | 07/10/2018 | 05/15/2046                       |
| 460690-BQ-2          | InterPublic Group Cos BASIC         |         |               |                 | 2.B FE  | 4,971,950   | 136.1820                       | 6,809,111  | 5,000,000  | 4,973,395                     | 0   | 434                                     | 0   | 0  | 5.400    | 5.438             | AO        | 67,500                          | 270,000                     | 09/18/2018 | 10/01/2048                       |
| 46611J-AA-0          | JBG ROCKVILLE NCI CAMPUS BASIC      |         |               |                 | 1.C FE  | 769,283     | 101.3300                       | 826,683    | 758,584    | 761,866                       | 0   | (2,050)                                 | 0   | 0  | 3.900    | 3.372             | MON       | 1,315                           | 29,585                      | 05/01/2018 | 07/15/2023                       |
| 46625H-JE-1          | JP MORGAN CHASE & CO BASIC          |         |               |                 | 1.F FE  | 3,097,080   | 102.0060                       | 3,060,172  | 3,000,000  | 3,008,079                     | 0   | (10,844)                                | 0   | 0  | 3.250    | 2.873             | MS        | 26,542                          | 97,500                      | 10/15/2012 | 09/23/2022                       |
| 466313-AJ-2          | JABIL INC BASIC                     |         |               |                 | 2.C FE  | 500,865     | 107.6340                       | 538,172    | 500,000    | 500,712                       | 0   | (81)                                    | 0   | 0  | 3.600    | 3.578             | JJ        | 8,300                           | 18,000                      | 01/21/2020 | 01/15/2030                       |
| 466313-AK-9          | JABIL INC BASIC                     |         |               |                 | 2.C FE  | 2,993,280   | 102.8320                       | 3,084,950  | 3,000,000  | 2,994,100                     | 0   | 560                                     | 0   | 0  | 3.000    | 3.025             | JJ        | 41,500                          | 90,500                      | 07/13/2020 | 01/15/2031                       |
| 46647P-BM-7          | JPMORGAN CHASE & CO BASIC           |         |               |                 | 1.F FE  | 9,000,000   | 103.8520                       | 9,346,684  | 9,000,000  | 9,000,000                     | 0   | 0                                       | 0   | 0  | 3.109    | 3.097             | AO        | 53,630                          | 279,810                     | 04/15/2020 | 04/22/2041                       |
| 46647P-CC-8          | JPMORGAN CHASE & CO BASIC           |         |               |                 | 1.F FE  | 750,600     | 101.4000                       | 760,499    | 750,000    | 750,564                       | 0   | (37)                                    | 0   | 0  | 2.580    | 2.571             | AO        | 3,709                           | 9,675                       | 04/16/2021 | 04/22/2032                       |
| 476556-CX-1          | Jersey Central Power & Light        |         |               |                 | 2.B FE  | 894,650     | 132.5100                       | 1,325,104  | 1,000,000  | 920,260                       | 0   | 2,807                                   | 0   | 0  | 6.150    | 7.004             | JD        | 5,125                           | 61,500                      | 06/25/2008 | 06/01/2037                       |
| 477143-AJ-0          | JETBLUE 2019-1 CLASS A BASIC        |         |               |                 | 2.A FE  | 8,223,856   | 99.8530                        | 8,219,767  | 8,231,850  | 8,225,513                     | 0   | 751                                     | 0   | 0  | 2.950    | 2.966             | MN        | 31,030                          | 242,840                     | 11/07/2018 | 05/15/2028                       |
| 478115-AD-0          | JOHNS HOPKINS UNIVERSITY BASIC      |         |               |                 | 1.C FE  | 4,839,465   | 120.0870                       | 6,004,355  | 5,000,000  | 4,853,547                     | 0   | 3,984                                   | 0   | 0  | 3.753    | 3.951             | JJ        | 93,825                          | 187,650                     | 05/01/2018 | 07/01/2045                       |
| 478160-BV-5          | Johnson & Johnson BASIC             |         |               |                 | 1.A FE  | 9,665,860   | 117.8700                       | 11,787,005 | 10,000,000 | 9,662,581                     | 0   | 7,551                                   | 0   | 0  | 3.700    | 3.898             | MS        | 123,333                         | 370,000                     | 05/01/2018 | 03/01/2046                       |
| 48203R-AD-6          | JUNIPER NETWORKS INC                |         |               |                 | 2.B FE  | 2,998,650   | 132.6370                       | 3,979,106  | 3,000,000  | 2,998,972                     | 0   | 28                                      | 0   | 0  | 5.950    | 5.953             | MS        | 52,558                          | 178,500                     | 02/28/2011 | 03/15/2041                       |
| 48203R-AP-9          | JUNIPER NETWORKS INC BASIC          |         |               |                 | 2.B FE  | 4,491,495   | 94.5620                        | 4,255,302  | 4,500,000  | 4,492,317                     | 0   | 777                                     | 0   | 0  | 2.000    | 2.021             | JD        | 5,250                           | 90,000                      | 12/03/2020 | 12/10/2030                       |
| 482480-AE-0          | KLA-TENCOR CORP BASIC               |         |               |                 | 2.A FE  | 1,033,581   | 108.4350                       | 1,084,354  | 1,000,000  | 1,014,930                     | 0   | (5,359)                                 | 0   | 0  | 4.650    | 4.038             | MN        | 7,750                           | 46,500                      | 05/01/2018 | 11/01/2024                       |
| 48252A-AA-9          | KKR GRP FIN CO VI LLC BASIC         |         |               |                 | 1.F FE  | 11,966,280  | 109.9010                       | 13,188,170 | 12,000,000 | 11,973,564                    | 0   | 2,996                                   | 0   | 0  | 3.750    | 3.784             | JJ        | 225,000                         | 450,000                     | 06/17/2019 | 07/01/2029                       |
| 485134-BH-2          | Kansas City Power & Light           |         |               |                 | 1.F FE  | 8,419,292   | 133.0250                       | 9,311,735  | 7,000,000  | 8,204,663                     | 0   | (61,989)                                | 0   | 0  | 6.050    | 4.381             | MN        | 54,114                          | 423,500                     | 05/01/2018 | 11/15/2035                       |
| 487836-AT-5          | Kellogg Company                     |         |               |                 | 2.B FE  | 2,653,686   | 140.7270                       | 2,814,534  | 2,000,000  | 2,535,748                     | 0   | (47,120)                                | 0   | 0  | 7.450    | 3.962             | AO        | 37,250                          | 149,000                     | 06/01/2019 | 04/01/2031                       |
| 488401-AC-4          | Kemper Corp BASIC                   |         |               |                 | 2.B FE  | 9,985,900   | 96.9690                        | 9,696,935  | 10,000,000 | 9,987,494                     | 0   | 1,273                                   | 0   | 0  | 2.400    | 2.416             | MS        | 60,667                          | 240,667                     | 09/22/2020 | 09/30/2030                       |
| 49306C-AB-7          | Key Bank NA                         |         |               |                 | 2.A FE  | 2,946,543   | 125.8910                       | 3,776,732  | 3,000,000  | 2,978,947                     | 0   | 2,685                                   | 0   | 0  | 6.950    | 7.094             | FA        | 86,875                          | 208,500                     | 10/09/1998 | 02/01/2028                       |
| 49338C-AA-1          | KEYSPAN GAS EAST                    |         |               |                 | 2.A FE  | 4,000,000   | 132.0350                       | 5,281,396  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 5.819    | 5.819             | AO        | 58,190                          | 232,760                     | 03/28/2011 | 04/01/2041                       |
| 49338L-AB-9          | KEYSIGHT TECHNOLOGIES BASIC         |         |               |                 | 2.B FE  | 4,998,557   | 108.1400                       | 5,407,000  | 5,000,000  | 4,999,537                     | 0   | 150                                     | 0   | 0  | 4.550    | 4.554             | AO        | 38,549                          | 227,500                     | 11/18/2015 | 10/30/2024                       |
| 49446R-AR-0          | KIMCO REALTY CORP BASIC             |         |               |                 | 2.A FE  | 1,395,845   | 102.7040                       | 1,540,557  | 1,500,000  | 1,458,484                     | 0   | 17,988                                  | 0   | 0  | 2.700    | 4.048             | MS        | 13,500                          | 40,500                      | 05/01/2018 | 03/01/2024                       |
| 49446R-AT-6          | KIMCO REALTY CORP BASIC             |         |               |                 | 2.A FE  | 752,805     | 119.4260                       | 895,693    | 750,000    | 752,602                       | 0   | (55)                                    | 0   | 0  | 4.450    | 4.427             | MS        | 11,125                          | 33,375                      | 08/02/2017 | 09/01/2047                       |
| 494550-AJ-5          | Kinder Morgan Energy Partners       |         |               |                 | 2.B FE  | 1,994,960   | 133.6420                       | 2,672,840  | 2,000,000  | 1,997,238                     | 0   | 203                                     | 0   | 0  | 7.400    | 7.421             | MS        | 43,578                          | 148,000                     | 03/07/2001 | 03/15/2031                       |
| 494550-AQ-9          | Kinder Morgan Energy Partners       |         |               |                 | 2.B FE  | 633,623     | 137.8610                       | 689,304    | 500,000    | 615,429                       | 0   | (7,321)                                 | 0   | 0  | 7.300    | 4.699             | FA        | 13,789                          | 36,500                      | 06/01/2019 | 08/15/2033                       |
| 494550-BU-9          | Kinder Morgan Energy Partners BASIC |         |               |                 | 2.B FE  | 1,984,280   | 122.9260                       | 2,458,521  | 2,000,000  | 1,986,329                     | 0   | 308                                     | 0   | 0  | 5.500    | 5.554             | MS        | 36,667                          | 110,000                     | 02/19/2014 | 03/01/2044                       |
| 49455H-AF-3          | KINDER MORGAN FINANCE               |         |               |                 | 2.B FE  | 1,998,573   | 124.6000                       | 2,492,004  | 2,000,000  | 1,999,299                     | 0   | 30                                      | 0   | 0  | 6.400    | 6.404             | JJ        | 62,578                          | 128,000                     | 03/01/2006 | 01/05/2036                       |
| 50076Q-AR-7          | KRAFT HEINZ FOODS CO BASIC          |         |               |                 | 3.A FE  | 3,835,357   | 146.9290                       | 5,877,147  | 4,000,000  | 3,862,811                     | 0   | 3,985                                   | 0   | 0  | 6.875    | 7.228             | JJ        | 118,403                         | 275,000                     | 01/18/2013 | 01/26/2039                       |
| 50077L-AT-3          | KRAFT HEINZ FOODS CO BASIC          |         |               |                 | 3.A FE  | 5,964,660   | 114.6600                       | 6,879,599  | 6,000,000  | 5,974,930                     | 0   | 2,923                                   | 0   | 0  | 4.625    | 4.695             | JJ        | 116,396                         | 277,500                     | 06/04/2018 | 01/30/2029                       |
| 50077L-AZ-9          | KRAFT HEINZ FOODS CO BASIC          |         |               |                 | 3.A FE  | 3,039,685   | 125.7800                       | 3,773,406  | 3,000,000  | 3,039,238                     | 0   | (447)                                   | 0   | 0  | 4.875    | 4.789             | AO        | 36,563                          | 146,250                     | 01/19/2021 | 10/01/2049                       |
| 501044-CR-0          | Kroger Co BASIC                     |         |               |                 | 2.A FE  | 1,993,220   | 127.2340                       | 2,544,679  | 2,000,000  | 1,994,441                     | 0   | 155                                     | 0   | 0  | 5.000    | 5.022             | AO        | 21,111                          | 100,000                     | 04/11/2012 | 04/15/2042                       |
| 501044-DG-3          | Kroger Co BASIC                     |         |               |                 | 2.A FE  | 2,810,643   | 121.7100                       | 3,651,297  | 3,000,000  | 2,819,817                     | 0   | 3,614                                   | 0   | 0  | 4.450    | 4.867             | FA        | 55,625                          | 133,500                     | 06/01/2019 | 02/01/2047                       |
| 501044-DN-8          | Kroger Co BASIC                     |         |               |                 | 2.B FE  | 7,973,440   | 115.3970                       | 9,231,766  | 8,000,000  | 7,974,404                     | 0   | 491                                     | 0   | 0  | 3.950    | 3.969             | JJ        | 145,711                         | 316,000                     | 01/06/2    |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 524660-AZ-0          | Leggett & Platt Inc BASIC                       |         |               | 2               | 2.B FE  | 5,073,270   | 104.9690                       | 5,248,455  | 5,000,000  | 5,038,677                     | 0   | (13,781)                                | 0   | 0  | 3.800    | 3.490             | MN        | 24,278                          | 190,000                     | 06/01/2019 | 11/15/2024                       |
| 524660-AZ-0          | Leggett & Platt Inc BASIC                       |         |               | 2               | 2.B FE  | 6,957,370   | 112.0210                       | 7,841,463  | 7,000,000  | 6,967,572                     | 0   | 3,738                                   | 0   | 0  | 4.400    | 4.476             | MS        | 90,689                          | 308,000                     | 03/04/2019 | 03/15/2029                       |
| 524660-BA-4          | Leggett & Platt Inc BASIC                       |         |               | 1               | 2.B FE  | 7,976,400   | 100.7220                       | 8,057,728  | 8,000,000  | 7,976,446                     | 0   | 46                                      | 0   | 0  | 3.500    | 3.516             | MN        | 32,667                          | 0                           | 11/16/2021 | 11/15/2051                       |
| 525015-AA-1          | LEHIGH UNIVERSITY BASIC                         |         |               |                 | 1.D FE  | 4,522,830   | 109.1040                       | 5,455,219  | 5,000,000  | 4,560,183                     | 0   | 10,768                                  | 0   | 0  | 3.479    | 4.058             | MN        | 22,227                          | 173,950                     | 05/01/2018 | 11/15/2046                       |
| 525ESC-AJ-8          | Lehman Brothers Inc ESCROW                      |         |               |                 | .6 *  | 1           | 0.5500                         | 12,705     | 2,310,000  | 1                             | 0   | 0                                       | 0   | 0.000  | 19.477   | JJ                | 0         | 0                               | 04/18/2012                  | 01/27/2060 |                                  |
| 526057-BW-3          | Lennar Corporation BASIC                        |         |               | 2               | 2.C FE  | 1,969,913   | 106.0160                       | 2,083,210  | 1,965,000  | 1,966,827                     | 0   | (926)                                   | 0   | 0  | 4.875    | 4.822             | JD        | 4,258                           | 95,794                      | 05/01/2018 | 12/15/2023                       |
| 526057-CR-3          | Lennar Corporation BASIC                        |         |               | 2               | 2.C FE  | 247,683     | 110.1000                       | 264,240    | 240,000    | 243,363                       | 0   | (1,299)                                 | 0   | 0  | 5.875    | 5.239             | MN        | 14,100                          | 14,100                      | 06/11/2018 | 11/15/2024                       |
| 526057-CV-4          | Lennar Corporation BASIC                        |         |               | 2               | 2.C FE  | 1,853,543   | 113.0840                       | 2,171,215  | 1,920,000  | 1,875,988                     | 0   | 6,750                                   | 0   | 0  | 5.000    | 5.492             | JD        | 4,267                           | 96,000                      | 06/11/2018 | 06/15/2027                       |
| 526107-AD-9          | LENNOX INTERNATIONAL INC BASIC                  |         |               | 2               | 2.B FE  | 1,483,553   | 102.8510                       | 1,594,191  | 1,550,000  | 1,525,963                     | 0   | 12,156                                  | 0   | 0  | 3.000    | 3.867             | MN        | 5,942                           | 46,500                      | 05/01/2018 | 11/15/2023                       |
| 526107-AF-4          | LENNOX INTERNATIONAL INC BASIC                  |         |               | 2               | 2.B FE  | 4,985,250   | 98.3250                        | 4,916,269  | 5,000,000  | 4,988,098                     | 0   | 2,013                                   | 0   | 0  | 1.700    | 1.745             | FA        | 35,417                          | 85,236                      | 07/22/2020 | 08/01/2027                       |
| 531546-AB-5          | LIBERTY UTILITIES FIN BASIC                     |         |               | 2               | 2.B FE  | 9,974,000   | 95.4380                        | 9,543,756  | 10,000,000 | 9,977,006                     | 0   | 2,377                                   | 0   | 0  | 2.050    | 2.079             | MS        | 60,361                          | 200,444                     | 09/16/2020 | 09/15/2030                       |
| 532457-BC-1          | Eli Lilly & Co                                  |         |               |                 | 1.F FE  | 4,950,950   | 139.0440                       | 6,952,194  | 5,000,000  | 4,963,024                     | 0   | 1,362                                   | 0   | 0  | 5.950    | 6.023             | MN        | 38,014                          | 297,500                     | 03/04/2009 | 11/15/2037                       |
| 534187-AW-9          | Lincoln National Corp                           |         |               |                 | 2.A FE  | 3,130,645   | 140.1940                       | 4,906,792  | 3,500,000  | 3,217,311                     | 0   | 9,445                                   | 0   | 0  | 6.300    | 7.163             | AO        | 50,225                          | 220,500                     | 03/05/2008 | 10/09/2037                       |
| 536218-AC-0          | LION INDUSTRIAL PROPERTIES LP PRIVATE PLACEMENT |         |               |                 | 2.A   | 3,087,119   | 107.0190                       | 3,210,581  | 3,000,000  | 3,054,734                     | 0   | (12,914)                                | 0   | 0  | 4.200    | 3.690             | MN        | 15,750                          | 126,000                     | 06/01/2019 | 11/16/2025                       |
| 539830-AF-6          | Lockheed Martin Corp BASIC                      |         |               |                 | 1.G FE  | 3,739,323   | 123.7440                       | 3,712,313  | 3,000,000  | 3,484,745                     | 0   | (101,422)                               | 0   | 0  | 7.750    | 3.681             | MN        | 38,750                          | 232,500                     | 06/01/2019 | 05/01/2026                       |
| 539830-AK-5          | Lockheed Martin Corp BASIC                      |         |               | 2               | 1.G FE  | 1,058,174   | 144.2300                       | 1,081,728  | 750,000    | 993,049                       | 0   | (25,944)                                | 0   | 0  | 8.500    | 3.734             | JD        | 5,313                           | 63,750                      | 06/01/2019 | 12/01/2029                       |
| 539830-AW-9          | Lockheed Martin Corp                            |         |               |                 | 1.G FE  | 4,739,540   | 139.0390                       | 5,561,542  | 4,000,000  | 4,660,447                     | 0   | (22,883)                                | 0   | 0  | 5.820    | 4.402             | JD        | 19,067                          | 228,800                     | 05/01/2018 | 06/01/2040                       |
| 539830-AZ-2          | Lockheed Martin Corp BASIC                      |         |               |                 | 1.G FE  | 2,978,370   | 127.3970                       | 3,821,904  | 3,000,000  | 2,982,670                     | 0   | 513                                     | 0   | 0  | 4.750    | 4.896             | MS        | 42,842                          | 145,500                     | 09/06/2011 | 09/15/2041                       |
| 548648-AA-8          | LOWIES BROOKLYN NY PRIVATE PLACEMENT            |         |               |                 | 2.A   | 490,259     | 113.6910                       | 488,855    | 429,986    | 467,495                       | 0   | (5,010)                                 | 0   | 0  | 6.150    | 3.797             | MON       | 1,175                           | 26,444                      | 01/28/2020 | 05/15/2029                       |
| 548661-AK-3          | LOWIES COMPANIES INC                            |         |               |                 | 2.A FE  | 5,994,742   | 127.2480                       | 6,275,854  | 4,932,000  | 5,686,594                     | 0   | (88,621)                                | 0   | 0  | 6.500    | 4.032             | MS        | 94,393                          | 320,580                     | 05/01/2018 | 03/15/2029                       |
| 548661-DP-9          | LOWIES COMPANIES INC                            |         |               | 2               | 2.A FE  | 950,907     | 106.7580                       | 1,067,579  | 1,000,000  | 968,946                       | 0   | 5,164                                   | 0   | 0  | 3.100    | 3.747             | MN        | 4,994                           | 31,000                      | 05/03/2027 |                                  |
| 548661-EE-3          | LOWIES COMPANIES INC BASIC                      |         |               | 1               | 2.A FE  | 500,975     | 97.9140                        | 489,571    | 500,000    | 500,964                       | 0   | (11)                                    | 0   | 0  | 2.800    | 2.787             | MS        | 3,928                           | 0                           | 09/14/2021 | 09/15/2041                       |
| 549860-AA-5          | Lukens Inc MTN-A                                |         |               |                 | .6 *  | 1           | 0.0000                         | 0          | 1,000,000  | 0                             | 0   | 0                                       | 0   | 6.500  | 8.888    | FA                | 0         | 0                               | 01/25/1996                  | 02/01/2033 |                                  |
| 55279H-AQ-3          | MANUF AND TRADERS TRUST CO BASIC                |         |               |                 | 1.G FE  | 6,997,620   | 106.8560                       | 7,479,914  | 7,000,000  | 6,998,563                     | 0   | 228                                     | 0   | 0  | 3.400    | 3.404             | FA        | 88,589                          | 238,000                     | 08/14/2017 | 08/17/2027                       |
| 55336V-AA-8          | MPLX LP BASIC                                   |         |               | 2               | 2.B FE  | 1,992,800   | 106.6780                       | 2,133,560  | 2,000,000  | 1,997,440                     | 0   | 755                                     | 0   | 0  | 4.000    | 4.044             | FA        | 30,222                          | 80,000                      | 02/09/2015 | 02/15/2025                       |
| 55336V-AM-2          | MPLX LP   |         |               | 2               | 2.B FE  | 1,934,170   | 112.2410                       | 2,244,826  | 2,000,000  | 1,942,487                     | 0   | 2,296                                   | 0   | 0  | 4.500    | 4.756             | AO        | 19,000                          | 90,000                      | 05/01/2018 | 04/15/2038                       |
| 55336V-AN-0          | MPLX LP BASIC                                   |         |               | 2               | 2.B FE  | 500,570     | 115.7560                       | 578,782    | 500,000    | 500,570                       | 0   | 0                                       | 0   | 0  | 4.700    | 4.692             | AO        | 4,961                           | 23,500                      | 02/06/2018 | 04/15/2048                       |
| 55336V-AP-5          | MPLX LP BASIC                                   |         |               | 2               | 2.B FE  | 2,805,405   | 115.5020                       | 3,465,045  | 3,000,000  | 2,811,927                     | 0   | 1,693                                   | 0   | 0  | 4.900    | 5.290             | AO        | 31,033                          | 147,000                     | 05/01/2018 | 04/15/2058                       |
| 55336V-AR-1          | MPLX LP   |         |               | 2               | 2.B FE  | 5,008,475   | 108.4480                       | 5,422,421  | 5,000,000  | 5,006,445                     | 0   | (906)                                   | 0   | 0  | 4.000    | 3.976             | MS        | 58,889                          | 200,000                     | 06/01/2019 | 03/15/2028                       |
| 55336V-BK-5          | MPLX LP BASIC                                   |         |               | 1               | 2.B FE  | 990,757     | 102.1180                       | 1,021,182  | 1,000,000  | 996,546                       | 0   | 3,635                                   | 0   | 0  | 3.500    | 3.888             | JD        | 2,917                           | 35,000                      | 05/20/2020 | 12/01/2022                       |
| 55617L-AA-0          | MACYS RETAIL HLDGS LLC BASIC                    |         |               |                 | 3.A FE  | 2,175,092   | 107.0110                       | 2,140,210  | 2,000,000  | 2,115,417                     | 0   | (42,210)                                | 0   | 0  | 6.650    | 4.229             | JJ        | 61,328                          | 128,197                     | 07/24/2020 | 07/15/2024                       |
| 557440-AB-3          | Madison Gas & Electric Co MTN                   |         |               |                 | 1.E FE  | 4,000,000   | 136.1940                       | 5,447,770  | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 7.120    | 7.120             | AO        | 71,200                          | 284,800                     | 04/01/2002 | 04/01/2032                       |
| 55849-AB-2           | Marathon Oil                                    |         |               |                 | 2.C FE  | 3,983,600   | 128.9740                       | 5,158,969  | 4,000,000  | 3,990,697                     | 0   | 614                                     | 0   | 0  | 6.800    | 6.832             | MS        | 80,089                          | 272,000                     | 02/27/2002 | 03/15/2032                       |
| 56585A-AF-9          | MARATHON PETROLEUM CORP BASIC                   |         |               |                 | 2.B FE  | 3,014,713   | 137.8160                       | 4,134,473  | 3,000,000  | 3,012,493                     | 0   | (338)                                   | 0   | 0  | 6.500    | 6.461             | MS        | 65,000                          | 195,000                     | 11/21/2011 | 03/01/2041                       |
| 56585A-AG-7          | MARATHON PETROLEUM CORP                         |         |               |                 | 2.B FE  | 2,652,469   | 105.1560                       | 2,839,212  | 2,700,000  | 2,678,419                     | 0   | 7,421                                   | 0   | 0  | 3.625    | 3.939             | MS        | 28,819                          | 97,875                      | 05/01/2018 | 09/15/2024                       |
| 56585A-BD-3          | MARATHON PETROLEUM CORP BASIC                   |         |               |                 | 2.B FE  | 3,994,653   | 107.2510                       | 4,290,032  | 4,000,000  | 3,996,155                     | 0   | 535                                     | 0   | 0  | 3.800    | 3.817             | AO        | 38,000                          | 152,000                     | 05/16/2019 | 04/01/2028                       |
| 570535-AR-5          | Markel Corp BASIC                               |         |               | 2               | 2.B FE  | 4,380,956   | 107.0850                       | 5,034,066  | 4,701,000  | 4,485,448                     | 0   | 31,771                                  | 0   | 0  | 3.500    | 4.400             | MN        | 27,423                          | 164,535                     | 07/12/2018 | 11/01/2027                       |
| 570535-AS-3          | Markel Corp BASIC                               |         |               |                 | 2.B FE  | 352,916     | 116.2000                       | 406,702    | 350,000    | 352,699                       | 0   | (58)                                    | 0   | 0  | 4.300    | 4.250             | MN        | 2,508                           | 15,050                      | 11/21/2017 | 11/01/2047                       |
| 571676-AH-8          | MARS INC BASIC                                  |         |               | 2               | 1.F FE  | 9,934,700   | 128.3620                       | 12,836,226 | 10,000,000 | 9,936,564                     | 0   | 692                                     | 0   | 0  | 4.200    | 4.234             | AO        | 105,000                         | 420,000                     | 03/26/2019 | 04/01/2059                       |
| 571748-AK-8          | Marsh & McLennan Cos Inc                        |         |               |                 | 2.A FE  | 3,957,680   | 132.7900                       | 5,311,600  | 4,000,000  | 3,974,824                     | 0   | 1,475                                   | 0   | 0  | 5.875    | 5.951             | FA        | 97,917                          | 235,000                     | 04/07/2004 | 08/01/2033                       |
| 571903-AW-3          | MARRIOTT INTERNATIONAL BASIC                    |         |               | 2               | 2.C FE  | 7,194,306   | 105.4050                       | 7,378,357  | 7,000,000  | 7,108,144                     | 0   | (34,282)                                | 0   | 0  | 3.750    | 3.199             | MS        | 77,292                          | 262,500                     | 06/01/2019 | 03/15/2025                       |
| 573284-AU-0          | Martin Marietta Material BASIC                  |         |               | 2               | 2.B FE  | 7,798,474   | 117.4940                       | 10,420,557 | 8,869,000  | 7,899,401                     | 0   | 18,567                                  | 0   | 0  | 4.250    | 5.041             | JD        | 376,933                         | 07,110                      | 07/11/2018 | 12/15/2047                       |
| 573874-AJ-3          | MARVELL TECHNOLOGY INC BASIC                    |         |               | 1               | 2.C FE  | 2,994,575   | 102.0050                       | 3,060,142  | 3,000,000  | 2,994,702                     | 0   | 127                                     | 0   | 0  | 2.950    | 2.972             | AO        | 18,683                          | 44,988                      | 10/07/2021 | 04/15/2031                       |
| 573874-AN-4          | MARVELL TECHNOLOGY INC BASIC                    |         |               | 1               | 2.C FE  | 6,999,184   | 114.6230                       | 8,023,590  | 7,000,000  | 6,999,265                     | 0   | 81                                      | 0   | 0  | 4.875    | 4.877             | JD        | 8,531                           | 170,625                     | 12/15/2021 | 06/22/2028                       |
| 57772K-AD-3          | MAXIM INTEGRATED PRODUCT                        |         |               | 2               | 2.A FE  | 6,715,261   | 107.8720                       | 7,551,033  | 7,000,000  | 6,817,720                     | 0   | 29,363                                  | 0   | 0  | 3.450    | 3.986             | JD        | 10,733                          | 241,500                     | 05/01/2018 | 06/15/2027                       |
| 578454-AB-6          | MAYO CLINIC BASIC                               |         |               |                 | 1.C FE  | 8,718,318   | 116.3050                       | 10,467,465 | 9,000,000  | 8,746,190                     | 0   | 8,062                                   | 0   | 0  | 3.774    | 3.978             | MN        | 43,401                          | 339,660                     | 05/01/2018 | 11/15/2043                       |
| 580135-BY-6          | McDonalds Corp                                  |         |               | 2               | 2.A FE  | 6,540,469   | 124.7940                       | 6,632,824  | 5,315,000  | 6,207,899                     | 0   | (132,142)                               | 0   | 0  | 6.375    | 3.277             | JJ        | 162,827                         | 338,831                     | 06/01/2019 | 01/08/2028                       |
| 582839-AG-1          | MEAD JOHNSON NUTRITION C BASIC                  |         |               |                 |   |             |                                |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 594918-BE-3          | MICROSOFT CORP BASIC               | 2       |               |                 | 1.A FE  | 3,961,820   | 127.6250                       | 5,104,997  | 4,000,000  | 3,963,803                     | 0   | 513                                     | 0   | 0  | 4.000    | 4.050             | FA        | 61,778                          | 160,000                     | 05/01/2018 | 02/12/2055                       |
| 594918-BS-2          | MICROSOFT CORP BASIC               | 2       |               |                 | 1.A FE  | 5,124,925   | 115.3450                       | 5,767,246  | 5,000,000  | 5,109,841                     | 0   | (6,052)                                 | 0   | 0  | 3.450    | 3.255             | FA        | 68,521                          | 172,500                     | 06/01/2019 | 08/08/2036                       |
| 595112-BP-7          | MICRON TECHNOLOGY INC BASIC        | 2       |               |                 | 2.C FE  | 9,999,500   | 109.5110                       | 10,951,100 | 10,000,000 | 9,999,972                     | 0   | 5                                       | 0   | 0  | 4.185    | 4.185             | FA        | 158,100                         | 418,500                     | 07/10/2019 | 02/15/2027                       |
| 59523U-AN-7          | MID-AMERICA APARTMENTS             | 2       |               |                 | 2.A FE  | 4,887,613   | 108.0180                       | 5,400,908  | 5,000,000  | 4,929,801                     | 0   | 10,988                                  | 0   | 0  | 3.600    | 3.882             | JD        | 15,000                          | 180,000                     | 06/01/2019 | 06/01/2027                       |
| 595620-AE-5          | Midamerican Energy Co              | 2       |               |                 | 1.E FE  | 3,893,053   | 132.7910                       | 4,249,305  | 3,200,000  | 3,784,814                     | 0   | (31,093)                                | 0   | 0  | 5.750    | 4.015             | MN        | 30,667                          | 184,000                     | 05/01/2018 | 11/01/2035                       |
| 595620-AS-4          | Midamerican Energy Co BASIC        | 2       |               |                 | 1.E FE  | 1,882,408   | 112.7970                       | 2,255,944  | 2,000,000  | 1,890,455                     | 0   | 2,285                                   | 0   | 0  | 3.650    | 3.986             | FA        | 30,417                          | 73,000                      | 05/01/2018 | 08/01/2048                       |
| 60871R-AH-3          | MOLSON COORS BREWING CO BASIC      | 2       |               |                 | 2.C FE  | 11,200,597  | 111.2000                       | 13,343,975 | 12,000,000 | 11,252,226                    | 0   | 15,940                                  | 0   | 0  | 4.200    | 4.626             | JJ        | 232,400                         | 504,000                     | 07/31/2019 | 07/15/2046                       |
| 617446-BU-6          | Morgan Stanley Dean Witter BASIC   | 1       |               |                 | 1.F FE  | 750,633     | 94.7630                        | 710,723    | 750,000    | 750,411                       | 0   | (164)                                   | 0   | 0  | 1.794    | 1.730             | FA        | 5,158                           | 10,091                      | 11/10/2020 | 02/13/2032                       |
| 61945C-AB-9          | MOSAIC CO BASIC                    | 2       |               |                 | 2.C FE  | 8,434,170   | 116.7910                       | 10,511,167 | 9,000,000  | 8,483,419                     | 0   | 14,325                                  | 0   | 0  | 4.875    | 5.348             | MN        | 56,063                          | 438,750                     | 05/01/2018 | 11/15/2041                       |
| 620076-BT-5          | Motorola Solutions Inc BASIC       | 2       |               |                 | 2.C FE  | 6,986,140   | 96.7150                        | 6,770,027  | 7,000,000  | 6,987,720                     | 0   | 1,233                                   | 0   | 0  | 2.300    | 2.322             | MN        | 20,572                          | 161,000                     | 08/10/2020 | 11/15/2030                       |
| 626717-AG-7          | Murphy Oil Corp BASIC              | 2       |               |                 | 3.C FE  | 3,989,640   | 100.0000                       | 4,000,000  | 4,000,000  | 4,166,108                     | 0   | (3,891)                                 | 0   | 0  | 6.375    | 6.023             | JD        | 11,270                          | 255,000                     | 11/27/2012 | 12/01/2042                       |
| 628530-BK-2          | MYLAN INC BASIC                    | 2       |               |                 | 2.C FE  | 8,858,474   | 112.0150                       | 10,081,337 | 9,000,000  | 8,897,851                     | 0   | 13,638                                  | 0   | 0  | 4.550    | 4.761             | AO        | 86,450                          | 409,500                     | 12/31/2018 | 04/15/2028                       |
| 62912X-AF-1          | NGPL PIPECO LLC                    | 2       |               |                 | 2.C FE  | 898,406     | 111.3330                       | 1,029,826  | 925,000    | 907,452                       | 0   | 2,619                                   | 0   | 0  | 4.875    | 5.269             | FA        | 17,035                          | 45,094                      | 05/01/2018 | 08/15/2027                       |
| 631005-BJ-3          | NARRAGANSETT ELECTRIC BASIC        | 2       |               |                 | 2.A FE  | 7,000,000   | 106.6200                       | 7,463,400  | 7,000,000  | 7,000,000                     | 0   | 54,131                                  | 0   | 0  | 3.395    | 3.395             | AO        | 54,131                          | 237,650                     | 04/07/2020 | 04/09/2030                       |
| 63111X-AE-1          | NASDAQ INC BASIC                   | 2       |               |                 | 2.B FE  | 1,517,328   | 92.6420                        | 1,482,278  | 1,600,000  | 1,520,174                     | 0   | 2,846                                   | 0   | 0  | 2.500    | 2.842             | JD        | 1,111                           | 40,000                      | 02/04/2021 | 12/21/2040                       |
| 636180-BN-0          | National Fuel Gas BASIC            | 2       |               |                 | 2.C FE  | 7,871,848   | 106.1610                       | 8,492,911  | 8,000,000  | 7,917,256                     | 0   | 12,517                                  | 0   | 0  | 3.950    | 4.155             | MS        | 93,044                          | 316,000                     | 05/01/2018 | 09/15/2027                       |
| 636180-BR-1          | National Fuel Gas BASIC            | 2       |               |                 | 2.C FE  | 502,760     | 100.5990                       | 502,997    | 500,000    | 502,551                       | 0   | (209)                                   | 0   | 0  | 2.950    | 2.885             | MS        | 4,917                           | 7,662                       | 02/09/2021 | 03/01/2031                       |
| 637417-AG-1          | National Retail Properties         | 2       |               |                 | 2.A FE  | 1,044,735   | 119.4200                       | 1,119,420  | 1,060,000  | 1,053,429                     | 0   | 2,491                                   | 0   | 0  | 3.900    | 4.168             | JD        | 1,837                           | 41,340                      | 05/01/2018 | 06/15/2024                       |
| 637417-AJ-5          | National Retail Properties         | 2       |               |                 | 2.A FE  | 3,640,067   | 106.4930                       | 4,099,985  | 3,850,000  | 3,720,002                     | 0   | 23,028                                  | 0   | 0  | 3.600    | 4.365             | JD        | 6,160                           | 138,600                     | 05/01/2018 | 12/15/2026                       |
| 637417-AK-2          | National Retail Properties         | 2       |               |                 | 2.A FE  | 1,862,666   | 107.0040                       | 2,140,083  | 2,000,000  | 1,909,383                     | 0   | 13,475                                  | 0   | 0  | 3.500    | 4.395             | AO        | 14,778                          | 70,000                      | 05/01/2018 | 10/15/2027                       |
| 637432-NJ-0          | National Rural Util Coop Fin BASIC | 2       |               |                 | 1.E FE  | 1,841,522   | 101.8390                       | 1,934,934  | 1,900,000  | 1,885,460                     | 0   | 12,509                                  | 0   | 0  | 2.700    | 3.401             | FA        | 19,380                          | 51,300                      | 05/01/2018 | 02/15/2023                       |
| 63938C-AB-4          | NAVIENT CORP BASIC                 | 2       |               |                 | 3.C FE  | 1,411,200   | 106.6250                       | 1,535,400  | 1,440,000  | 1,426,086                     | 0   | 4,390                                   | 0   | 0  | 5.875    | 6.255             | AO        | 15,510                          | 84,600                      | 05/01/2018 | 10/25/2024                       |
| 63938C-AE-8          | NAVIENT CORP BASIC                 | 2       |               |                 | 3.C FE  | 1,199,660   | 107.7500                       | 1,236,970  | 1,148,000  | 1,166,505                     | 0   | (9,822)                                 | 0   | 0  | 7.250    | 6.253             | MS        | 82,225                          | 83,230                      | 05/01/2018 | 09/25/2023                       |
| 649322-AD-6          | NY & PRESBYTERIAN HOSPIT BASIC     | 2       |               |                 | 1.C FE  | 4,855,765   | 129.6130                       | 6,480,668  | 5,000,000  | 4,862,084                     | 0   | 1,744                                   | 0   | 0  | 4.063    | 4.215             | FA        | 84,646                          | 203,150                     | 05/01/2018 | 08/01/2056                       |
| 649840-CO-6          | New York State E & G BASIC         | 2       |               |                 | 1.G FE  | 2,114,345   | 106.4670                       | 2,342,283  | 2,200,000  | 2,147,631                     | 0   | 9,521                                   | 0   | 0  | 3.250    | 3.785             | JD        | 5,958                           | 71,500                      | 05/01/2018 | 12/01/2026                       |
| 650119-AA-8          | NEW YORK UNIVERSITY                | 2       |               |                 | 1.D FE  | 799,959     | 111.7600                       | 793,498    | 710,000    | 785,120                       | 0   | (6,554)                                 | 0   | 0  | 5.236    | 3.236             | JJ        | 18,588                          | 37,176                      | 06/01/2019 | 07/01/2032                       |
| 650119-AB-6          | NEW YORK UNIVERSITY                | 2       |               |                 | 1.D FE  | 3,132,432   | 109.8080                       | 3,329,369  | 3,032,000  | 3,110,683                     | 0   | (6,547)                                 | 0   | 0  | 4.955    | 4.442             | JJ        | 75,118                          | 150,236                     | 05/01/2018 | 07/01/2032                       |
| 650119-AK-6          | NEW YORK UNIVERSITY BASIC          | 2       |               |                 | 1.D FE  | 1,549,925   | 101.8470                       | 1,655,019  | 1,625,000  | 1,601,730                     | 0   | 14,815                                  | 0   | 0  | 2.721    | 3.711             | JJ        | 22,108                          | 44,216                      | 05/01/2018 | 07/01/2023                       |
| 650119-AL-4          | NEW YORK UNIVERSITY BASIC          | 2       |               |                 | 1.D FE  | 1,777,284   | 103.0460                       | 1,932,109  | 1,875,000  | 1,832,640                     | 0   | 15,852                                  | 0   | 0  | 2.871    | 3.827             | JJ        | 26,916                          | 53,831                      | 05/01/2018 | 07/01/2024                       |
| 654740-AZ-2          | NISSAN MOTOR ACCEPTANCE            | 2       |               |                 | 2.C FE  | 1,927,678   | 100.8700                       | 2,017,394  | 2,000,000  | 1,990,220                     | 0   | 17,855                                  | 0   | 0  | 2.650    | 3.584             | JJ        | 24,733                          | 53,000                      | 05/01/2018 | 07/13/2022                       |
| 654740-BD-0          | NISSAN MOTOR ACCEPTANCE BASIC      | 2       |               |                 | 2.C FE  | 959,642     | 101.0460                       | 1,010,465  | 1,000,000  | 992,772                       | 0   | 9,462                                   | 0   | 0  | 2.600    | 3.598             | MS        | 6,717                           | 26,000                      | 05/01/2018 | 09/28/2022                       |
| 655664-AT-7          | NORDSTROM INC BASIC                | 2       |               |                 | 3.A FE  | 995,313     | 100.8790                       | 1,260,981  | 1,250,000  | 1,022,149                     | 0   | 19,489                                  | 0   | 0  | 4.375    | 7.363             | AO        | 13,672                          | 54,888                      | 08/07/2020 | 04/01/2030                       |
| 655844-BM-9          | Norfolk Southern Corp BASIC        | 2       |               |                 | 2.A FE  | 855,050     | 114.5280                       | 1,145,283  | 1,000,000  | 878,794                       | 0   | 3,316                                   | 0   | 0  | 3.950    | 4.886             | AO        | 9,875                           | 39,500                      | 06/26/2013 | 10/01/2042                       |
| 664675-AK-1          | NORTHEASTERN UNIVERSITY BASIC      | 2       |               |                 | 1.E FE  | 2,778,329   | 105.8560                       | 2,932,201  | 2,770,000  | 2,774,242                     | 0   | (1,223)                                 | 0   | 0  | 4.461    | 4.409             | MS        | 41,190                          | 123,570                     | 05/01/2018 | 03/01/2025                       |
| 664675-AM-7          | NORTHEASTERN UNIVERSITY BASIC      | 2       |               |                 | 1.E FE  | 6,488,676   | 117.4220                       | 7,045,290  | 6,000,000  | 6,352,873                     | 0   | (39,188)                                | 0   | 0  | 5.285    | 4.354             | MS        | 105,700                         | 317,100                     | 05/01/2018 | 03/01/2032                       |
| 665501-AK-8          | Northern Natural Gas BASIC         | 2       |               |                 | 1.F FE  | 333,664     | 114.5640                       | 376,916    | 329,000    | 333,336                       | 0   | (137)                                   | 0   | 0  | 4.100    | 4.004             | MS        | 3,972                           | 13,489                      | 06/01/2019 | 09/15/2042                       |
| 665772-CC-1          | Northern States Power BASIC        | 2       |               |                 | 1.F FE  | 6,474,575   | 144.4330                       | 7,221,663  | 5,000,000  | 6,271,784                     | 0   | (58,345)                                | 0   | 0  | 6.200    | 3.985             | JJ        | 155,000                         | 310,000                     | 05/01/2018 | 07/01/2037                       |
| 665859-AN-4          | NORTHERN TRUST CORP BASIC          | 2       |               |                 | 1.F FE  | 6,980,190   | 101.0350                       | 7,072,476  | 7,000,000  | 6,998,705                     | 0   | 2,170                                   | 0   | 0  | 2.375    | 2.407             | FA        | 68,809                          | 166,250                     | 07/30/2012 | 08/02/2022                       |
| 666807-BD-3          | Northrop-Grumman                   | 2       |               |                 | 2.A FE  | 4,671,450   | 129.7990                       | 6,489,930  | 5,000,000  | 4,377,845                     | 0   | 7,761                                   | 0   | 0  | 5.050    | 5.500             | MN        | 32,264                          | 252,500                     | 01/05/2011 | 11/15/2040                       |
| 666807-BK-7          | Northrop-Grumman BASIC             | 2       |               |                 | 2.A FE  | 947,712     | 106.1900                       | 1,061,903  | 1,000,000  | 967,519                       | 0   | 5,672                                   | 0   | 0  | 3.200    | 3.911             | FA        | 13,333                          | 32,000                      | 05/01/2018 | 02/01/2027                       |
| 66765R-BR-6          | Northwest Natural Gas Ser B        | 2       |               |                 | 1.F FE  | 5,000,000   | 127.0160                       | 6,350,789  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 5.660    | 5.661             | JD        | 23,583                          | 283,000                     | 02/20/2003 | 02/25/2033                       |
| 66775V-AB-1          | NORTHWEST PIPELINE LLC BASIC       | 2       |               |                 | 2.A FE  | 2,574,745   | 108.7150                       | 2,717,867  | 2,500,000  | 2,551,577                     | 0   | (9,254)                                 | 0   | 0  | 4.000    | 3.547             | AO        | 25,000                          | 100,000                     | 06/01/2019 | 04/01/2027                       |
| 668444-AA-0          | NORTHWESTERN UNIVERSITY BASIC      | 2       |               |                 | 1.B FE  | 5,216,465   | 124.7030                       | 6,235,156  | 5,000,000  | 5,197,182                     | 0   | (5,535)                                 | 0   | 0  | 4.198    | 3.929             | JD        | 17,492                          | 209,900                     | 05/01/2018 | 12/01/2047                       |
| 668444-AC-6          | NORTHWESTERN UNIVERSITY BASIC      | 2       |               |                 | 1.B FE  | 3,417,468   | 130.0850                       | 3,902,549  | 3,000,000  | 3,370,160                     | 0   | (13,543)                                | 0   | 0  | 4.643    | 3.720             | JD        | 11,608                          | 139,290                     | 05/01/2018 | 12/01/2044                       |
| 67059T-AE-5          | NUSTAR LOGISTICS BASIC             | 2       |               |                 | 3.C FE  | 1,136,628   | 105.7500                       | 1,269,000  | 1,200,000  | 1,158,252                     | 0   | 6,396                                   | 0   | 0  | 5.625    | 6.407             | AO        | 11,813                          | 67,500                      | 05/01/2018 | 04/28/2027                       |
| 67103H-AF-4          | O'REILLY AUTOMOTIVE INC BASIC      | 2       |               |                 | 2.A FE  | 6,654,766   | 108.1530                       | 7,262,501  | 6,715,000  | 6,677,297                     | 0   | 5,585                                   | 0   | 0  | 3.600    | 3.707             | MS        | 80,580                          | 241,740                     | 06/01/2019 | 09/01/2027                       |
| 67114Q-AA-2          | OWIS ORE FUNDING I LLC BASIC       | 2       |               |                 | 1.G Z*  | 400,000     | 101.0090                       | 404,036    | 400,000    |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Design | 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 |
| 677415-CF-6          | Ohio Power Ser G                          |       |        |           | 1.G FE  | 4,976,867   |                                | 134,9120   | 5,000,000  | 4,986,257                     | 0   | 814                                     | 0   | 0  | 6.600    | 6.635             | FA        | 124,667                         | 330,000                     | 09/18/2003 | 02/15/2033                       |
| 678858-BL-4          | Oklahoma Gas & Electric                   |       |        |           | 1.G FE  | 3,679,474   |                                | 134,7890   | 2,975,000  | 3,602,413                     | (22,225)                                  | 0                                       | 0   | 0  | 5.850    | 4.193             | JD        | 14,503                          | 174,038                     | 05/01/2018 | 06/01/2040                       |
| 678858-BN-0          | Oklahoma Gas & Electric BASIC             | 2     |        |           | 1.G FE  | 3,795,596   |                                | 108,7260   | 4,000,000  | 3,813,947                     | 0   | 5,286                                   | 0   | 0  | 3.900    | 4.233             | MN        | 26,000                          | 156,000                     | 05/01/2018 | 05/01/2043                       |
| 680033-AC-1          | OLD NATL BANCORP BASIC                    |       |        |           | 1.G FE  | 5,842,475   |                                | 105,9340   | 6,191,832  | 5,843,853                     | 0   | 406                                     | 0   | 0  | 4.125    | 4.133             | FA        | 91,085                          | 241,106                     | 12/28/2018 | 08/15/2024                       |
| 682177-AA-0          | QMINCOM GROUP INC BASIC                   | 2     |        |           | 2.A FE  | 1,914,906   |                                | 107,2650   | 2,000,000  | 1,950,655                     | 0   | 10,289                                  | 0   | 0  | 3.600    | 4.235             | AO        | 15,200                          | 72,000                      | 05/01/2018 | 04/15/2026                       |
| 68233J-BB-9          | Oncor Electric Delivery BASIC             | 2     |        |           | 1.F FE  | 8,104,249   |                                | 114,1250   | 8,500,000  | 8,136,796                     | 0   | 9,288                                   | 0   | 0  | 3.750    | 4.035             | AO        | 79,688                          | 318,750                     | 05/01/2018 | 04/01/2045                       |
| 68233J-BD-5          | Oncor Electric Delivery BASIC             | 2     |        |           | 1.F FE  | 962,511     |                                | 116,1990   | 1,000,000  | 965,167                       | 0   | 761                                     | 0   | 0  | 3.800    | 4.018             | MS        | 9,606                           | 38,000                      | 05/17/2018 | 09/30/2047                       |
| 68235P-AG-3          | ONE GAS INC BASIC                         | 2     |        |           | 2.A FE  | 6,923,840   |                                | 123,5490   | 7,000,000  | 6,927,865                     | 0   | 1,350                                   | 0   | 0  | 4.500    | 4.567             | MN        | 52,500                          | 315,000                     | 11/01/2018 | 11/01/2048                       |
| 682680-AT-0          | ONEOK INC BASIC                           | 2     |        |           | 2.C FE  | 4,752,506   |                                | 115,9200   | 4,750,000  | 4,752,680                     | (59)                                      | 0                                       | 0   | 0  | 4.950    | 4.946             | JJ        | 109,725                         | 235,125                     | 05/01/2018 | 07/13/2047                       |
| 682680-AV-5          | ONEOK INC BASIC                           | 2     |        |           | 2.C FE  | 4,977,300   |                                | 121,2300   | 5,000,000  | 4,978,630                     | 0   | 366                                     | 0   | 0  | 5.200    | 5.230             | JJ        | 119,889                         | 260,000                     | 06/19/2018 | 07/15/2048                       |
| 682680-AP-8          | ONEOK Partners BASIC                      | 2     |        |           | 2.B FE  | 4,832,591   |                                | 108,9450   | 4,500,000  | 4,685,400                     | (58,582)                                  | 0                                       | 0   | 0  | 4.900    | 3.424             | MS        | 64,925                          | 220,500                     | 06/01/2019 | 03/15/2025                       |
| 68389X-AH-8          | Oracle Corp                               |       |        |           | 2.A FE  | 3,973,360   |                                | 132,8200   | 4,000,000  | 3,979,182                     | 0   | 646                                     | 0   | 0  | 6.125    | 6.174             | JJ        | 117,736                         | 245,000                     | 06/30/2009 | 07/08/2039                       |
| 68389X-BL-8          | Oracle Corp BASIC                         | 2     |        |           | 2.A FE  | 5,689,440   |                                | 101,9880   | 6,000,000  | 5,883,167                     | 0   | 65,320                                  | 0   | 0  | 2.400    | 3.588             | MS        | 42,400                          | 144,000                     | 12/03/2018 | 09/15/2023                       |
| 68389X-BN-4          | Oracle Corp BASIC                         | 2     |        |           | 2.A FE  | 3,057,645   |                                | 105,3640   | 3,000,000  | 3,041,026                     | 0   | (6,594)                                 | 0   | 0  | 3.250    | 2.984             | MN        | 12,458                          | 97,500                      | 06/01/2019 | 11/15/2027                       |
| 690742-AF-8          | OWENS CORNING BASIC                       | 2     |        |           | 2.C FE  | 2,345,300   |                                | 105,8890   | 2,500,000  | 2,407,159                     | 0   | 17,801                                  | 0   | 0  | 3.400    | 4.295             | FA        | 32,111                          | 85,000                      | 05/01/2018 | 08/15/2026                       |
| 693475-AM-7          | PNC Financial Services                    | 2     |        |           | 2.B FE  | 2,790,000   |                                | 102,0000   | 3,000,000  | 2,790,000                     | 0   | 0                                       | 0   | 0  | 4.850    | 3.733             | JD        | 12,125                          | 145,500                     | 05/01/2021 | 12/01/2113                       |
| 693506-BC-0          | PPG INDUSTRIES INC                        | 2     |        |           | 2.A FE  | 2,491,850   |                                | 155,3950   | 2,500,000  | 2,493,805                     | 0   | 187                                     | 0   | 0  | 7.700    | 7.727             | MS        | 56,681                          | 192,500                     | 01/23/2009 | 03/15/2038                       |
| 693506-BE-6          | PPG INDUSTRIES INC                        |       |        |           | 2.A FE  | 2,369,826   |                                | 129,4770   | 2,440,000  | 2,383,750                     | 0   | 1,628                                   | 0   | 0  | 5.500    | 5.701             | MN        | 167,148                         | 134,200                     | 01/18/2011 | 11/15/2040                       |
| 693506-BR-7          | PPG INDUSTRIES INC BASIC                  | 2     |        |           | 1.G FE  | 7,978,560   |                                | 104,2110   | 8,000,000  | 7,983,127                     | 0   | 1,957                                   | 0   | 0  | 2.800    | 2.831             | FA        | 84,622                          | 224,000                     | 08/06/2019 | 08/15/2029                       |
| 69351U-AM-5          | PP&L Electric Utilities                   |       |        |           | 1.E FE  | 3,975,920   |                                | 143,4560   | 4,000,000  | 3,981,137                     | 0   | 586                                     | 0   | 0  | 6.250    | 6.295             | MN        | 31,944                          | 250,000                     | 05/19/2009 | 05/15/2039                       |
| 69352P-AQ-6          | PPL CAPITAL FUNDING INC BASIC             | 2     |        |           | 2.A FE  | 7,997,280   |                                | 112,9220   | 8,000,000  | 7,997,777                     | 0   | 221                                     | 0   | 0  | 4.125    | 4.129             | AO        | 69,667                          | 330,000                     | 04/01/2020 | 04/15/2030                       |
| 69403W-AC-1          | PACIFIC BEACON LLC BASIC                  | 2     |        |           | 2.B FE  | 2,173,788   |                                | 115,5400   | 2,000,000  | 2,137,553                     | 0   | (10,526)                                | 0   | 0  | 5.508    | 4.644             | JJ        | 50,796                          | 110,160                     | 05/01/2018 | 07/15/2036                       |
| 69478X-AE-5          | PACIFIC PREMIER BANCORP BASIC             | 2     |        |           | 2.B FE  | 500,000     |                                | 106,2420   | 500,000    | 500,000                       | 0   | 0                                       | 0   | 0  | 5.375    | 5.375             | JD        | 1,194                           | 26,875                      | 06/09/2020 | 06/15/2030                       |
| 695156-AR-0          | Packaging Corp of America BASIC           | 2     |        |           | 2.B FE  | 3,087,831   |                                | 105,6320   | 3,000,000  | 3,044,544                     | 0   | (17,189)                                | 0   | 0  | 3.650    | 3.019             | MS        | 32,242                          | 109,500                     | 06/01/2019 | 09/15/2024                       |
| 70213B-AB-7          | PARTNERRE FINANCE LLC BASIC               | 2     |        |           | 1.G FE  | 12,472,875  |                                | 108,8750   | 12,500,000 | 12,478,932                    | 0   | 2,393                                   | 0   | 0  | 3.700    | 3.726             | JJ        | 229,965                         | 462,500                     | 06/12/2019 | 07/02/2029                       |
| 709599-AH-7          | Penske Truck Leasing BASIC                | 2     |        |           | 2.B FE  | 3,015,600   |                                | 102,1710   | 3,000,000  | 3,001,144                     | 0   | (2,091)                                 | 0   | 0  | 4.875    | 4.801             | JJ        | 69,063                          | 146,250                     | 09/17/2013 | 07/11/2022                       |
| 713448-DT-2          | Pepsico Inc BASIC                         | 2     |        |           | 1.E FE  | 500,147     |                                | 100,4650   | 500,000    | 500,016                       | 0   | (54)                                    | 0   | 0  | 2.250    | 2.239             | MN        | 1,844                           | 11,250                      | 06/01/2019 | 05/02/2022                       |
| 713448-ES-3          | Pepsico Inc BASIC                         | 1     |        |           | 1.E FE  | 9,946,300   |                                | 105,6640   | 10,000,000 | 9,954,816                     | 0   | 4,825                                   | 0   | 0  | 2.750    | 2.812             | MS        | 77,917                          | 275,000                     | 03/17/2020 | 03/19/2030                       |
| 717081-CY-7          | Pfizer Inc                                |       |        |           | 1.F FE  | 3,997,680   |                                | 161,7400   | 4,000,000  | 3,998,050                     | 0   | 56                                      | 0   | 0  | 7.200    | 7.205             | MS        | 84,800                          | 288,000                     | 03/17/2009 | 03/15/2039                       |
| 717265-AM-4          | Phelps Dodge Corp                         |       |        |           | 2.C FE  | 4,993,700   |                                | 126,2500   | 5,000,000  | 4,996,165                     | 0   | 636                                     | 0   | 0  | 6.125    | 6.134             | MS        | 90,174                          | 306,250                     | 03/01/2004 | 03/15/2034                       |
| 718549-AD-0          | PHILLIPS 66 PARTNERS LP BASIC             | 2     |        |           | 2.C FE  | 4,977,950   |                                | 106,4500   | 5,000,000  | 4,985,188                     | 0   | 2,810                                   | 0   | 0  | 3.550    | 3.618             | AO        | 44,375                          | 177,500                     | 06/01/2019 | 10/01/2026                       |
| 718549-AF-5          | PHILLIPS 66 PARTNERS LP BASIC             | 2     |        |           | 2.C FE  | 1,990,528   |                                | 107,6920   | 2,000,000  | 1,993,073                     | 0   | 979                                     | 0   | 0  | 3.750    | 3.814             | MS        | 25,000                          | 75,000                      | 06/01/2019 | 03/01/2028                       |
| 720198-AC-4          | PIEDMONT OPERATING PARTN BASIC            | 2     |        |           | 2.B FE  | 1,618,610   |                                | 102,5380   | 1,625,000  | 1,623,960                     | 0   | 705                                     | 0   | 0  | 3.400    | 3.447             | JD        | 4,604                           | 55,250                      | 07/18/2013 | 06/01/2023                       |
| 72650R-BF-8          | PLAINS ALL AMER PIPELINE BASIC            | 2     |        |           | 2.C FE  | 3,005,685   |                                | 104,5560   | 3,000,000  | 3,003,062                     | 0   | (1,070)                                 | 0   | 0  | 3.600    | 3.560             | MN        | 18,000                          | 108,000                     | 06/01/2019 | 11/01/2024                       |
| 72650R-BL-5          | PLAINS ALL AMER PIPELINE BASIC            | 2     |        |           | 2.C FE  | 971,990     |                                | 109,8360   | 1,000,000  | 982,247                       | 0   | 3,094                                   | 0   | 0  | 4.500    | 4.908             | JD        | 2,000                           | 45,000                      | 06/22/2018 | 12/15/2026                       |
| 73651E-AC-2          | Portland General Electric Co M MTN 144A   |       |        |           | 1.E FE  | 1,991,420   |                                | 143,0290   | 2,000,000  | 1,994,614                     | 0   | 296                                     | 0   | 0  | 6.875    | 6.909             | FA        | 57,292                          | 137,500                     | 07/30/2003 | 08/01/2033                       |
| 74005P-BB-9          | Praxair Inc BASIC                         | 2     |        |           | 1.F FE  | 4,989,250   |                                | 100,6370   | 5,000,000  | 4,999,264                     | 0   | 1,163                                   | 0   | 0  | 2.200    | 2.224             | FA        | 41,556                          | 110,000                     | 07/30/2012 | 08/15/2022                       |
| 740816-AD-5          | PRES FELLOWS OF HARVARD BASIC             |       |        |           | 1.A FE  | 2,481,139   |                                | 143,8880   | 1,975,000  | 2,416,461                     | 0   | (18,551)                                | 0   | 0  | 5.625    | 3.808             | AO        | 27,773                          | 111,094                     | 05/01/2018 | 10/01/2038                       |
| 740816-AK-9          | PRES FELLOWS OF HARVARD BASIC             |       |        |           | 1.A FE  | 6,423,774   |                                | 113,4480   | 6,000,000  | 6,346,914                     | 0   | (30,475)                                | 0   | 0  | 3.529    | 2.846             | AO        | 52,935                          | 211,740                     | 06/01/2019 | 10/01/2031                       |
| 740816-AL-7          | PRES FELLOWS OF HARVARD BASIC             |       |        |           | 1.A FE  | 1,945,852   |                                | 117,0710   | 2,000,000  | 1,953,325                     | 0   | 2,128                                   | 0   | 0  | 3.619    | 3.818             | AO        | 18,095                          | 72,380                      | 05/01/2018 | 10/01/2037                       |
| 74170*-AT-6          | PRIME PROPERTY FUND LLC PRIVATE PLACEMENT |       |        |           | 1.F   | 4,075,658   |                                | 108,1110   | 4,000,000  | 4,063,769                     | 0   | (4,781)                                 | 0   | 0  | 3.730    | 3.551             | AO        | 33,156                          | 149,200                     | 06/01/2019 | 10/11/2032                       |
| 74251V-AN-2          | Principal Finl Group BASIC                | 2     |        |           | 1.G FE  | 7,835,456   |                                | 122,4820   | 8,000,000  | 7,847,098                     | 0   | 3,323                                   | 0   | 0  | 4.300    | 4.428             | MN        | 43,956                          | 344,000                     | 05/01/2018 | 11/15/2046                       |
| 74251V-AR-3          | Principal Finl Group BASIC                | 2     |        |           | 1.G FE  | 3,984,080   |                                | 110,4590   | 4,000,000  | 3,987,739                     | 0   | 1,420                                   | 0   | 0  | 3.700    | 3.748             | MN        | 18,911                          | 148,000                     | 05/07/2019 | 05/15/2029                       |
| 743263-AP-0          | Progress Energy Inc                       |       |        |           | 2.B FE  | 999,140     |                                | 137,3230   | 1,000,000  | 999,348                       | 0   | 20                                      | 0   | 0  | 6.000    | 6.006             | JD        | 5,000                           | 60,000                      | 11/16/2009 | 12/01/2039                       |
| 744320-AH-8          | Prudential Financial Inc MTN C            |       |        |           | 1.G FE  | 4,103,350   |                                | 127,0750   | 5,000,000  | 4,363,438                     | 0   | 28,095                                  | 0   | 0  | 5.400    | 6.865             | JD        | 13,500                          | 270,000                     | 04/17/2008 | 06/13/2035                       |
| 744542-AC-5          | Public Service New Mexico BASIC           | 2     |        |           | 2.A FE  | 2,004,194   |                                | 105,2130   | 2,000,000  | 2,002,226                     | (590)                                     | 0                                       | 0   | 0  | 3.850    | 3.815             | FA        | 32,083                          | 77,000                      | 05/01/2018 | 08/01/2025                       |
| 745332-CA-2          | Puget Sound Power and Light Co            |       |        |           | 1.F FE  | 4,000,000   |                                | 135,8670   | 4,000,000  | 4,000,000                     | 0   | 0                                       | 0   | 0  | 5.757    | 5.757             | AO        | 57,570                          | 230,280                     | 09/08/2009 | 10/01/2039                       |
| 747525-AJ-2          | QUALCOMM INC BASIC                        | 2     |        |           | 1.F FE  | 8,929,107   |                                | 124,5080   | 9,000,000  | 8,940,187                     | 0   | 3,144                                   | 0   | 0  | 4.650    | 4.718             | MN        | 47,663                          | 418,500                     | 05/01/2018 | 05/20/2035                       |
| 74834L-AQ-3          | QUEST DIAGNOSTIC INC                      | 2     |        |           | 2.B FE  | 1,945,260   |                                | 127,4840   | 2,000,000  | 1,                            |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Rate | 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 |
| 75513E-BU-4          | RAYTHEON TECH CORP BASIC            |       |      |           | 2.A FE  | 3,027,956   |                                | 147,4670   | 3,000,000  | 3,027,392                    | .0                                       | (564)                                   | .0  | .0  | 7.000    | 6.906             | AO        | 44,333                          | 210,000                     | 12/07/2020 | 04/15/2038                       |
| 75513E-BZ-3          | RAYTHEON TECH CORP BASIC            |       |      |           | 2.A FE  | 2,536,073   |                                | 127,5090   | 2,000,000  | 2,471,625                    | .0                                       | (60,944)                                | .0  | .0  | 7.000    | 3.138             | MN        | 23,333                          | 140,000                     | 12/07/2020 | 11/01/2028                       |
| 75513E-CB-5          | RAYTHEON TECH CORP BASIC            |       |      |           | 2.A FE  | 8,466,325   |                                | 123,4870   | 8,500,000  | 8,467,409                    | .0                                       | 965                                     | .0  | .0  | 4.700    | 4.730             | JD        | 17,756                          | 399,500                     | 12/07/2020 | 12/15/2041                       |
| 756109-AR-5          | Realty Income Corp BASIC            |       |      |           | 1.G FE  | 8,147,277   |                                | 110,4180   | 8,000,000  | 8,100,587                    | .0                                       | (20,966)                                | .0  | .0  | 4.125    | 3.810             | AO        | 69,667                          | 330,000                     | 06/01/2019 | 10/15/2026                       |
| 7591EP-AR-1          | Regions Financial Corp BASIC        |       |      |           | 3.A FE  | 10,000,000  |                                | 109,5000   | 10,000,000 | 10,000,000                   | .0                                       | .0                                      | .0  | .0  | 5.750    | 5.750             | MJSD      | 25,556                          | 575,000                     | 06/02/2020 | 09/15/2120                       |
| 759509-AG-7          | RELIANCE STEEL & ALUMI BASIC        |       |      |           | 2.B FE  | 8,017,200   |                                | 97,2710    | 8,000,000  | 8,015,034                    | .0                                       | (1,598)                                 | .0  | .0  | 2.150    | 2.126             | FA        | 64,978                          | 177,733                     | 08/11/2020 | 08/15/2030                       |
| 759730-AA-5          | RENAISSANCE FINANCE BASIC           |       |      |           | 1.G FE  | 11,306,637  |                                | 107,5910   | 11,467,000 | 11,359,496                   | .0                                       | 17,288                                  | .0  | .0  | 3.450    | 3.639             | JJ        | 197,806                         | 395,612                     | 03/14/2019 | 07/01/2027                       |
| 760759-AR-1          | REPUBLIC SERVICES INC               |       |      |           | 2.B FE  | 4,647,990   |                                | 104,5760   | 5,000,000  | 4,792,442                    | .0                                       | 41,409                                  | .0  | .0  | 2.900    | 3.915             | JJ        | 72,500                          | 145,000                     | 05/01/2018 | 07/01/2026                       |
| 760759-AS-9          | REPUBLIC SERVICES INC BASIC         |       |      |           | 2.B FE  | 6,765,724   |                                | 107,2340   | 6,750,000  | 6,765,747                    | .0                                       | (3,180)                                 | .0  | .0  | 3.375    | 3.320             | MN        | 29,109                          | 227,813                     | 06/01/2019 | 11/15/2027                       |
| 76131V-A8-2          | RETAIL PROP AMER PRIVATE PLACEMENT  |       |      |           | 2.C   | 780,000     |                                | 106,3150   | 780,000    | 780,000                      | .0                                       | .0                                      | .0  | .0  | 4.580    | 4.580             | JD        | 99                              | 35,724                      | 04/24/2014 | 06/30/2024                       |
| 771367-CA-5          | Rochester Gas & Electric Corp 144A  |       |      |           | 1.F FE  | 2,000,000   |                                | 152,5510   | 2,000,000  | 2,000,000                    | .0                                       | .0                                      | .0  | .0  | 8.000    | 8.000             | JD        | 7,111                           | 160,000                     | 12/19/2008 | 12/15/2033                       |
| 77340R-AD-9          | ROCKIES EXPRESS PIPELINE 144A       |       |      |           | 3.A FE  | 1,990,860   |                                | 113,0000   | 2,000,000  | 1,992,882                    | .0                                       | 212                                     | .0  | .0  | 7.500    | 7.538             | JJ        | 69,167                          | 150,000                     | 06/24/2008 | 07/15/2038                       |
| 776743-AD-8          | ROPER TECHNOLOGIES INC BASIC        |       |      |           | 2.A FE  | 3,433,024   |                                | 109,6070   | 3,500,000  | 3,458,777                    | .0                                       | 7,368                                   | .0  | .0  | 3.800    | 4.065             | JD        | 5,911                           | 133,000                     | 05/01/2018 | 12/15/2026                       |
| 78081B-AP-8          | ROYALTY PHARMA PLC BASIC            |       |      |           | 2.C FE  | 3,560,705   |                                | 96,0160    | 3,514,191  | 3,561,087                    | .0                                       | 712                                     | .0  | .0  | 3.350    | 3.497             | MS        | 52,790                          | .0                          | 09/10/2021 | 09/02/2051                       |
| 78390X-AC-5          | SAIC INC                            |       |      |           | 2.C FE  | 3,096,174   |                                | 122,0670   | 3,000,000  | 3,077,765                    | .0                                       | (2,334)                                 | .0  | .0  | 5.950    | 5.721             | JD        | 14,875                          | 178,500                     | 11/10/2011 | 12/01/2040                       |
| 78403D-AT-7          | SBA TOWER TRUST BASIC               |       |      |           | 1.F FE  | 545,000     |                                | 98,4180    | 545,000    | 545,000                      | .0                                       | .0                                      | .0  | .0  | 1.631    | 1.631             | MON       | 395                             | 5,210                       | 04/29/2021 | 11/15/2026                       |
| 78409V-AD-6          | S P GLOBAL INC BASIC                |       |      |           | 1.G FE  | 1,514,462   |                                | 108,2350   | 1,500,000  | 1,507,278                    | .0                                       | (2,074)                                 | .0  | .0  | 4.000    | 3.839             | JD        | 2,667                           | 60,000                      | 05/01/2018 | 06/15/2025                       |
| 78409V-AM-6          | S P GLOBAL INC BASIC                |       |      |           | 1.G FE  | 1,858,396   |                                | 105,6450   | 2,000,000  | 1,912,186                    | .0                                       | 15,414                                  | .0  | .0  | 2.950    | 3.915             | JJ        | 26,058                          | 59,000                      | 05/01/2018 | 01/22/2027                       |
| 78516F-AB-5          | SABAL TRAIL TRANS 144A              |       |      |           | 2.A FE  | 5,240,365   |                                | 119,9520   | 5,000,000  | 5,217,030                    | .0                                       | (9,403)                                 | .0  | .0  | 4.682    | 4.301             | MN        | 39,017                          | 234,100                     | 06/01/2019 | 05/01/2038                       |
| 785592-AS-5          | SABINE PASS LIQUEFACTION BASIC      |       |      |           | 2.C FE  | 1,020,900   |                                | 112,3800   | 1,000,000  | 1,013,327                    | .0                                       | (2,478)                                 | .0  | .0  | 5.000    | 4.681             | MS        | 14,722                          | 50,000                      | 10/04/2018 | 03/15/2027                       |
| 786584-AF-9          | SAFRAN SA PRIVATE PLACEMENT         |       |      |           | 2.A   | 947,544     |                                | 104,6480   | 900,000    | 922,239                      | .0                                       | (10,055)                                | .0  | .0  | 4.430    | 3.207             | FA        | 15,727                          | 39,870                      | 06/01/2019 | 02/09/2024                       |
| 786584-A8-1          | SAFRAN SA PRIVATE PLACEMENT         |       |      |           | 2.A   | 1,749,574   |                                | 100,2500   | 1,700,000  | 1,702,016                    | .0                                       | (18,887)                                | .0  | .0  | 4.280    | 3.139             | FA        | 28,700                          | 72,760                      | 06/01/2019 | 02/09/2022                       |
| 79588T-AC-4          | SAMMONS FINANCIAL GROUP BASIC       |       |      |           | 2.A FE  | 4,997,200   |                                | 109,9530   | 5,000,000  | 4,998,346                    | .0                                       | 267                                     | .0  | .0  | 4.450    | 4.457             | MN        | 30,285                          | 222,500                     | 05/09/2017 | 05/12/2027                       |
| 79588T-AD-2          | SAMMONS FINANCIAL GROUP BASIC       |       |      |           | 2.A FE  | 6,984,040   |                                | 100,8690   | 7,000,000  | 6,985,005                    | .0                                       | 965                                     | .0  | .0  | 3.350    | 3.377             | AO        | 48,854                          | 117,250                     | 04/13/2021 | 04/16/2031                       |
| 800363-AB-9          | SANDY SPRING BANCORP INC BASIC      |       |      |           | 2.B FE  | 325,000     |                                | 103,0580   | 325,000    | 325,000                      | .0                                       | .0                                      | .0  | .0  | 4.250    | 4.250             | MN        | 1,765                           | 13,813                      | 10/29/2019 | 11/15/2029                       |
| 80282K-AZ-9          | SANTANDER HOLDINGS BASIC            |       |      |           | 2.A FE  | 1,989,043   |                                | 104,4340   | 2,000,000  | 1,991,982                    | .0                                       | 1,530                                   | .0  | .0  | 3.244    | 3.336             | AO        | 15,499                          | 64,880                      | 02/04/2020 | 10/05/2026                       |
| 806605-AG-6          | Schering Plough BASIC               |       |      |           | 1.E FE  | 2,511,446   |                                | 144,4170   | 1,950,000  | 2,408,702                    | .0                                       | (29,536)                                | .0  | .0  | 6.500    | 3.999             | JD        | 10,563                          | 126,750                     | 05/01/2018 | 12/01/2033                       |
| 808513-AQ-8          | Charles Schwab Corp BASIC           |       |      |           | 1.F FE  | 4,068,496   |                                | 106,7950   | 4,000,000  | 4,046,696                    | .0                                       | (8,678)                                 | .0  | .0  | 3.200    | 2.944             | MS        | 42,311                          | 128,000                     | 06/01/2019 | 03/02/2027                       |
| 808513-BJ-3          | Charles Schwab Corp BASIC           |       |      |           | 2.B FE  | 1,995,000   |                                | 101,0000   | 2,000,000  | 1,995,024                    | .0                                       | 24                                      | .0  | .0  | 4.000    | 4.030             | MJSD      | 6,667                           | 60,000                      | 04/30/2021 | 03/01/2120                       |
| 808513-BW-4          | Charles Schwab Corp BASIC           |       |      |           | 1.F FE  | 3,993,789   |                                | 107,2300   | 4,000,000  | 3,994,087                    | .0                                       | 298                                     | .0  | .0  | 3.300    | 3.331             | AO        | 33,000                          | 66,000                      | 09/22/2021 | 04/01/2027                       |
| 808513-BX-2          | Charles Schwab Corp BASIC           |       |      |           | 1.F FE  | 5,260,633   |                                | 104,6050   | 5,298,000  | 5,261,778                    | .0                                       | 1,145                                   | .0  | .0  | 2.750    | 2.849             | AO        | 36,424                          | 72,848                      | 09/22/2021 | 10/01/2029                       |
| 82669G-CB-8          | SIGNATURE BANK NEW YORK BASIC       |       |      |           | 2.B FE  | 6,000,000   |                                | 104,4900   | 6,000,000  | 6,000,000                    | .0                                       | .0                                      | .0  | .0  | 4.125    | 4.125             | MN        | 41,250                          | 247,500                     | 10/24/2019 | 11/01/2029                       |
| 828807-CR-6          | SIMON PROPERTY GROUP LP BASIC       |       |      |           | 1.G FE  | 2,084,968   |                                | 104,7120   | 2,000,000  | 2,036,557                    | .0                                       | (19,161)                                | .0  | .0  | 3.750    | 2.723             | FA        | 31,250                          | 75,000                      | 06/01/2019 | 02/01/2024                       |
| 828807-CY-1          | SIMON PROPERTY GROUP LP BASIC       |       |      |           | 2.1.G FE  | 2,846,949   |                                | 107,0530   | 3,000,000  | 2,906,173                    | .0                                       | 16,983                                  | .0  | .0  | 3.250    | 3.957             | MN        | 8,396                           | 97,500                      | 05/01/2018 | 11/30/2026                       |
| 828807-CZ-8          | SIMON PROPERTY GROUP LP BASIC       |       |      |           | 1.G FE  | 4,825,245   |                                | 118,7570   | 5,000,000  | 4,837,518                    | .0                                       | 3,500                                   | .0  | .0  | 4.250    | 4.488             | MN        | 18,299                          | 212,500                     | 05/01/2018 | 11/30/2046                       |
| 82967N-BA-5          | SIRIUS XM RADIO INC BASIC           |       |      |           | 3.C FE  | 685,800     |                                | 103,9340   | 720,000    | 697,336                      | .0                                       | 3,365                                   | .0  | .0  | 5.000    | 5.666             | FA        | 15,000                          | 36,000                      | 05/01/2018 | 08/01/2027                       |
| 832248-BC-1          | SMITHFIELD FOODS INC BASIC          |       |      |           | 2.C FE  | 7,249,177   |                                | 99,6950    | 7,151,151  | 7,241,145                    | .0                                       | (6,773)                                 | .0  | .0  | 3.000    | 2.874             | AO        | 45,429                          | 333,123                     | 10/15/2020 | 10/15/2030                       |
| 833034-AK-7          | SNAP-ON INC BASIC                   |       |      |           | 1.F FE  | 8,856,712   |                                | 107,3700   | 9,176,000  | 8,977,011                    | .0                                       | 34,339                                  | .0  | .0  | 3.250    | 3.715             | MS        | 99,407                          | 298,220                     | 05/01/2018 | 03/01/2027                       |
| 83416W-AB-9          | SOLAR STAR FUNDING LLC BASIC        |       |      |           | 2.B FE  | 2,191,556   |                                | 105,8540   | 2,302,892  | 2,211,789                    | .0                                       | 5,956                                   | .0  | .0  | 3.950    | 4.589             | JD        | 253                             | 90,964                      | 05/01/2018 | 06/30/2035                       |
| 835495-AJ-1          | Sonoco Products                     |       |      |           | 2.B FE  | 4,960,450   |                                | 134,7290   | 5,000,000  | 4,968,199                    | .0                                       | 913                                     | .0  | .0  | 5.750    | 5.806             | MN        | 47,917                          | 287,500                     | 10/25/2010 | 11/01/2040                       |
| 837004-CD-0          | South Carolina Electric & Gas       |       |      |           | 1.F FE  | 1,941,340   |                                | 132,4110   | 2,000,000  | 1,954,308                    | .0                                       | 1,432                                   | .0  | .0  | 5.500    | 5.705             | JD        | 4,889                           | 110,000                     | 01/08/2010 | 12/15/2039                       |
| 837004-CH-1          | South Carolina Electric & Gas BASIC |       |      |           | 1.F FE  | 3,666,812   |                                | 115,6930   | 4,000,000  | 3,674,619                    | .0                                       | 2,225                                   | .0  | .0  | 4.500    | 4.961             | JD        | 15,000                          | 180,000                     | 05/01/2018 | 06/01/2064                       |
| 842400-GK-3          | So California Edison BASIC          |       |      |           | 2.A FE  | 6,730,080   |                                | 112,5590   | 7,000,000  | 6,746,864                    | .0                                       | 5,112                                   | .0  | .0  | 4.125    | 4.358             | MS        | 96,250                          | 288,750                     | 07/30/2018 | 03/01/2048                       |
| 84265V-AF-2          | SOUTHERN COPPER CORP BASIC          |       |      |           | 2.A FE  | 2,491,425   |                                | 102,0000   | 2,500,000  | 2,499,147                    | .0                                       | 970                                     | .0  | .0  | 3.500    | 3.541             | MN        | 12,882                          | 87,500                      | 11/05/2012 | 11/08/2022                       |
| 844030-AA-4          | Southern Union Co                   |       |      |           | 2.C FE  | 345,390     |                                | 110,0520   | 300,000    | 321,311                      | .0                                       | (9,623)                                 | .0  | .0  | 7.600    | 4.011             | FA        | 9,500                           | 22,800                      | 06/01/2019 | 02/01/2024                       |
| 845011-AB-1          | SOUTHWEST GAS CORP BASIC            |       |      |           | 2.A FE  | 752,160     |                                | 113,8520   | 750,000    | 752,058                      | .0                                       | (41)                                    | .0  | .0  | 4.150    | 4.133             | JD        | 31,125                          | 50,000                      | 05/28/2019 | 06/01/2049                       |
| 845011-AC-9          | SOUTHWEST GAS CORP BASIC            |       |      |           | 2.A FE  | 9,987,400   |                                | 97,0590    | 10,000,000 | 9,989,233                    | .0                                       | 1,146                                   | .0  | .0  | 2.200    | 2.214             | JD        | 9,778                           | 220,000                     | 06/01/2020 | 06/15/2030                       |
| 845743-BL-6          | S W Public Service Ser F            |       |      |           | 2.B FE  | 3,334,840   |                                | 131,9650   | 4,000,000  | 3,492,985                    | .0                                       | 18,459                                  | .0  | .0  | 6.000    | 7.429             | AO        | 60,000                          | 240,000                     | 05/26/2009 | 10/01/2036                       |
| 845743-BU-6          | S W Public Service BASIC            |       |      |           | 1.G FE  | 6,993,140   |                                | 104,6860   | 7,000,000  | 6,993,448                    | .0                                       | 308                                     | .0  | .0  | 3.150    | 3.155             | MN        | 36,750                          | 220,500</                   |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 857477-BD-4          | STATE STREET CORP BASIC             | 2       |               |                 | 1.E FE  | 5,000,000   | 113.5660                       | 5,678,282  | 5,000,000  | 5,000,000                     | 0   | 0                                       | 0   | 0  | 4.141    | 4.141             | JD        | 16,104                          | 207,050                     | 11/28/2018 | 12/03/2029                       |
| 86765B-AM-1          | SUNOCO LOGISTICS PARTNER BASIC      | 2       |               |                 | 2.C FE  | 3,972,120   | 107.1600                       | 4,286,393  | 4,000,000  | 4,000,000                     | 0   | 615                                     | 0   | 0  | 4.950    | 4.950             | JJ        | 91,300                          | 198,000                     | 01/07/2013 | 01/15/2043                       |
| 871503-AU-2          | SYMANTEC CORP BASIC                 | 2       |               |                 | 3.C FE  | 269,228     | 100.7630                       | 270,044    | 268,000    | 268,098                       | 0   | (330)                                   | 0   | 0  | 5.000    | 4.871             | AO        | 2,829                           | 13,400                      | 05/01/2018 | 04/15/2025                       |
| 871640-SE-1          | SYNOVUS BANK GA BASIC               | 2       |               |                 | 2.C FE  | 500,000     | 104.1310                       | 520,654    | 500,000    | 500,000                       | 0   | 0                                       | 0   | 0  | 4.000    | 3.830             | AO        | 3,444                           | 20,000                      | 10/22/2020 | 10/29/2030                       |
| 87165B-AL-7          | SYNCHRONY FINANCIAL BASIC           | 2       |               |                 | 2.C FE  | 7,261,164   | 106.2540                       | 8,855,179  | 8,334,000  | 7,640,596                     | 0   | 128,423                                 | 0   | 0  | 3.700    | 5.790             | FA        | 125,913                         | 308,358                     | 11/09/2018 | 08/04/2026                       |
| 871829-BL-0          | Sysco Corp BASIC                    | 2       |               |                 | 2.B FE  | 2,993,760   | 124.9330                       | 3,747,992  | 3,000,000  | 2,994,598                     | 0   | 494                                     | 0   | 0  | 5.950    | 5.978             | AO        | 44,625                          | 178,500                     | 03/30/2020 | 04/01/2030                       |
| 87227L-AA-5          | TCF NATIONAL BANK BASIC             | 2       |               |                 | 2.A FE  | 11,500,000  | 104.8860                       | 12,061,861 | 11,500,000 | 11,500,000                    | 0   | 0                                       | 0   | 0  | 4.125    | 4.125             | JJ        | 235,870                         | 474,375                     | 06/27/2019 | 07/02/2029                       |
| 872540-AO-2          | TJK Cos Inc BASIC                   | 2       |               |                 | 1.F FE  | 6,242,103   | 103.2950                       | 7,230,660  | 7,000,000  | 6,545,293                     | 0   | 86,782                                  | 0   | 0  | 2.250    | 3.770             | MS        | 46,375                          | 157,500                     | 05/01/2018 | 09/15/2026                       |
| 87264A-CM-5          | T-MOBILE USA INC BASIC              | 1       |               |                 | 2.C FE  | 6,992,860   | 99.8850                        | 6,991,966  | 7,000,000  | 6,993,088                     | 0   | 228                                     | 0   | 0  | 3.400    | 3.405             | AO        | 91,233                          | 0                           | 08/10/2021 | 10/15/2052                       |
| 873050-CD-1          | TTX Co BASIC                        | 2       |               |                 | 1.F FE  | 2,990,010   | 101.9430                       | 3,058,294  | 3,000,000  | 2,999,000                     | 0   | 1,115                                   | 0   | 0  | 3.050    | 3.089             | MN        | 11,692                          | 91,500                      | 11/15/2012 | 11/15/2025                       |
| 873050-CH-2          | TTX Co BASIC                        | 2       |               |                 | 1.F FE  | 2,072,230   | 106.5050                       | 2,130,107  | 2,000,000  | 2,040,512                     | 0   | (12,576)                                | 0   | 0  | 3.600    | 2.899             | JJ        | 33,200                          | 72,000                      | 06/01/2019 | 01/15/2025                       |
| 875127-AM-2          | Tampa Electric Co BASIC             | 2       |               |                 | 1.G FE  | 3,694,950   | 136.2730                       | 4,088,183  | 3,000,000  | 3,601,363                     | 0   | (27,018)                                | 0   | 0  | 6.150    | 4.348             | MN        | 23,575                          | 184,500                     | 05/01/2018 | 05/15/2037                       |
| 875127-BH-4          | Tampa Electric Co BASIC             | 2       |               |                 | 1.G FE  | 6,012,840   | 101.1090                       | 6,066,561  | 6,000,000  | 6,012,121                     | 0   | (719)                                   | 0   | 0  | 2.400    | 2.375             | MS        | 42,400                          | 70,800                      | 04/29/2021 | 03/15/2031                       |
| 875484-AJ-6          | TANGER PROPERTIES LP BASIC          | 2       |               |                 | 2.C FE  | 2,696,716   | 103.3550                       | 2,971,461  | 2,875,000  | 2,754,393                     | 0   | 22,995                                  | 0   | 0  | 3.125    | 4.123             | MS        | 29,948                          | 89,844                      | 06/01/2019 | 09/01/2026                       |
| 87612E-BA-3          | Target Corp BASIC                   | 2       |               |                 | 1.F FE  | 3,914,360   | 122.6570                       | 4,906,299  | 4,000,000  | 3,931,277                     | 0   | 2,100                                   | 0   | 0  | 4.000    | 4.125             | JJ        | 80,000                          | 160,000                     | 06/21/2012 | 07/01/2042                       |
| 87612E-BG-0          | Target Corp BASIC                   | 2       |               |                 | 1.F FE  | 4,654,600   | 124.3050                       | 6,215,238  | 5,000,000  | 4,677,002                     | 0   | 6,688                                   | 0   | 0  | 3.900    | 4.317             | MN        | 24,917                          | 195,000                     | 06/28/2018 | 11/15/2047                       |
| 881685-AX-9          | Texaco Capital Inc BASIC            | 1       |               |                 | 1.D FE  | 5,841,777   | 150.5780                       | 6,030,637  | 4,000,000  | 5,440,633                     | 0   | (115,484)                               | 0   | 0  | 8.625    | 4.160             | MN        | 44,138                          | 345,431                     | 05/01/2018 | 11/15/2031                       |
| 88224P-JS-9          | TEXAS CAPITAL BANK NA BKNT          | 3       |               |                 | 3.A PL  | 3,653,940   | 108.1540                       | 4,055,785  | 3,750,000  | 3,690,236                     | 0   | 12,677                                  | 0   | 0  | 5.250    | 5.693             | JJ        | 82,578                          | 196,875                     | 12/28/2018 | 01/31/2026                       |
| 882384-AD-2          | TEXAS EASTERN TRANSMISSION 144A     | 2       |               |                 | 1.G FE  | 4,964,040   | 106.8890                       | 5,344,446  | 5,000,000  | 4,973,787                     | 0   | 3,822                                   | 0   | 0  | 3.500    | 3.597             | JJ        | 80,694                          | 175,000                     | 06/01/2019 | 01/15/2028                       |
| 882389-CC-1          | Texas Eastern Transmission          | 2       |               |                 | 1.G FE  | 2,582,752   | 135.5550                       | 2,711,099  | 2,000,000  | 2,491,285                     | 0   | (36,598)                                | 0   | 0  | 7.000    | 4.105             | JJ        | 64,556                          | 140,000                     | 06/01/2019 | 07/15/2032                       |
| 882508-BB-9          | Texas Instruments Inc BASIC         | 2       |               |                 | 1.E FE  | 2,861,580   | 103.8210                       | 3,114,631  | 3,000,000  | 2,942,194                     | 0   | 22,994                                  | 0   | 0  | 2.625    | 3.479             | MN        | 10,063                          | 78,750                      | 05/01/2018 | 05/15/2024                       |
| 887389-AK-0          | Timken Co BASIC                     | 2       |               |                 | 2.C FE  | 4,993,400   | 111.5430                       | 5,577,159  | 5,000,000  | 4,994,989                     | 0   | 601                                     | 0   | 0  | 4.500    | 4.517             | JD        | 10,000                          | 225,000                     | 08/22/2018 | 12/15/2028                       |
| 88738T-AA-8          | Timken Co MTN A MTN A               | 2       |               |                 | 2.C FE  | 3,491,360   | 122.1730                       | 4,886,932  | 4,000,000  | 3,770,618                     | 0   | 26,830                                  | 0   | 0  | 6.875    | 8.048             | FA        | 103,889                         | 275,000                     | 05/06/2002 | 05/08/2028                       |
| 88738L-AV-8          | Timken Co BASIC                     | 2       |               |                 | 2.C FE  | 2,308,954   | 123.9740                       | 2,479,483  | 2,000,000  | 2,227,363                     | 0   | (32,870)                                | 0   | 0  | 7.160    | 4.899             | FA        | 54,098                          | 143,200                     | 06/01/2019 | 11/03/2027                       |
| 891027-AS-3          | Torchmark Corp BASIC                | 2       |               |                 | 2.A FE  | 10,827,390  | 113.4680                       | 11,346,773 | 10,000,000 | 10,616,984                    | 0   | (83,834)                                | 0   | 0  | 4.550    | 3.475             | MS        | 133,972                         | 455,000                     | 06/01/2019 | 09/15/2028                       |
| 891032-AD-0          | Toro Co                             | 2       |               |                 | 2.B FE  | 2,799,780   | 126.7140                       | 3,801,421  | 3,000,000  | 2,917,172                     | 0   | 11,533                                  | 0   | 0  | 7.800    | 8.442             | JD        | 10,400                          | 234,000                     | 04/10/2002 | 06/15/2027                       |
| 891092-AE-8          | Toro Co                             | 2       |               |                 | 2.B FE  | 2,955,390   | 133.6210                       | 4,008,620  | 3,000,000  | 2,967,059                     | 0   | 1,198                                   | 0   | 0  | 6.625    | 6.741             | MN        | 33,125                          | 198,750                     | 04/23/2007 | 05/01/2037                       |
| 891906-AF-6          | TOTAL SYSTEM SERVICES INC BASIC     | 2       |               |                 | 2.C FE  | 8,951,680   | 111.6320                       | 10,046,887 | 9,000,000  | 8,966,142                     | 0   | 4,452                                   | 0   | 0  | 4.450    | 4.518             | JD        | 33,375                          | 400,500                     | 10/10/2018 | 06/01/2028                       |
| 893045-AE-4          | TRANS ALLEGHENY INTERSTA BASIC      | 2       |               |                 | 2.B FE  | 996,310     | 105.9410                       | 1,059,414  | 1,000,000  | 998,108                       | 0   | 508                                     | 0   | 0  | 3.850    | 3.910             | JD        | 3,208                           | 38,500                      | 05/01/2018 | 06/01/2025                       |
| 89417E-AD-1          | TRAVELERS COS INC                   | 1       |               |                 | 1.F FE  | 1,933,785   | 143.6110                       | 2,154,168  | 1,500,000  | 1,817,321                     | 0   | (14,142)                                | 0   | 0  | 6.250    | 4.355             | JD        | 4,167                           | 93,750                      | 01/31/2012 | 06/15/2037                       |
| 89566E-AD-0          | TRI-STATE GEN TRANS ASSN            | 1       |               |                 | 1.G FE  | 3,920,360   | 135.2540                       | 5,410,142  | 4,000,000  | 3,936,082                     | 0   | 1,826                                   | 0   | 0  | 6.000    | 6.146             | JD        | 10,667                          | 240,000                     | 06/03/2010 | 06/15/2040                       |
| 898320-AE-9          | TRUIST FINANCIAL CORP BASIC         | 2       |               |                 | 2.B FE  | 753,750     | 107.2890                       | 804,669    | 750,000    | 752,717                       | 0   | (661)                                   | 0   | 0  | 4.950    | 4.841             | JD        | 3,094                           | 37,125                      | 05/28/2020 | 12/01/2120                       |
| 898361-AM-2          | UMHERST COLLEGE BASIC               | 1       |               |                 | 1.B FE  | 5,286,507   | 113.7740                       | 6,257,556  | 5,500,000  | 5,313,416                     | 0   | 7,805                                   | 0   | 0  | 3.794    | 4.078             | MN        | 34,778                          | 208,670                     | 05/01/2018 | 11/01/2042                       |
| 898361-AP-5          | UMHERST COLLEGE BASIC               | 1       |               |                 | 1.B FE  | 3,776,608   | 111.7370                       | 4,469,495  | 4,000,000  | 3,830,059                     | 0   | 15,459                                  | 0   | 0  | 3.694    | 4.274             | MN        | 24,627                          | 147,760                     | 05/01/2018 | 11/01/2032                       |
| 898377-AB-2          | SMITH COLLEGE BASIC                 | 1       |               |                 | 1.B FE  | 4,330,816   | 122.1780                       | 4,887,121  | 4,000,000  | 4,277,103                     | 0   | (15,447)                                | 0   | 0  | 4.470    | 3.809             | JJ        | 89,400                          | 178,800                     | 05/01/2018 | 07/01/2035                       |
| 89838L-AF-1          | TRUSTEES OF BOSTON COLL BASIC       | 1       |               |                 | 1.D FE  | 10,556,900  | 122.1840                       | 12,218,366 | 10,000,000 | 10,510,251                    | 0   | (13,461)                                | 0   | 0  | 3.993    | 3.668             | JJ        | 199,650                         | 399,300                     | 05/01/2018 | 07/01/2047                       |
| 898402-AA-0          | TRUSTMARK CORP BASIC                | 2       |               |                 | 2.C FE  | 10,000,000  | 102.2870                       | 10,228,702 | 10,000,000 | 10,000,000                    | 0   | 3,625                                   | 0   | 0  | 3.625    | 3.569             | JD        | 30,208                          | 368,542                     | 11/18/2020 | 12/01/2030                       |
| 898813-AP-5          | Tucson Electric Power Company BASIC | 2       |               |                 | 1.G FE  | 4,744,335   | 103.9530                       | 5,197,640  | 5,000,000  | 4,872,390                     | 0   | 36,693                                  | 0   | 0  | 3.050    | 3.905             | MS        | 44,903                          | 152,500                     | 05/01/2018 | 03/15/2025                       |
| 898813-AO-3          | Tucson Electric Power Company BASIC | 2       |               |                 | 1.G FE  | 1,992,460   | 129.2950                       | 2,585,907  | 2,000,000  | 1,992,839                     | 0   | 127                                     | 0   | 0  | 4.850    | 4.874             | JD        | 8,083                           | 97,000                      | 11/26/2018 | 12/01/2048                       |
| 902494-BD-4          | Tyson Foods Inc BASIC               | 2       |               |                 | 2.B FE  | 4,662,821   | 124.3290                       | 6,011,329  | 4,835,000  | 4,674,035                     | 0   | 3,199                                   | 0   | 0  | 4.550    | 4.778             | JD        | 17,722                          | 219,993                     | 05/01/2018 | 06/02/2047                       |
| 90265E-AL-4          | UDR INC BASIC                       | 2       |               |                 | 2.A FE  | 3,894,324   | 103.9900                       | 4,159,597  | 4,000,000  | 3,929,181                     | 0   | 13,797                                  | 0   | 0  | 2.950    | 3.363             | MS        | 39,333                          | 118,000                     | 06/01/2019 | 09/01/2026                       |
| 90265E-AN-0          | UDR INC BASIC                       | 2       |               |                 | 2.A FE  | 3,015,588   | 107.2670                       | 3,218,000  | 3,000,000  | 3,011,332                     | 0   | (1,724)                                 | 0   | 0  | 3.500    | 3.428             | JJ        | 48,417                          | 105,000                     | 06/01/2019 | 01/15/2028                       |
| 906548-BY-7          | Union Electric Co                   | 1       |               |                 | 1.F FE  | 4,944,150   | 125.8040                       | 6,290,216  | 5,000,000  | 4,966,666                     | 0   | 1,865                                   | 0   | 0  | 5.500    | 5.576             | MS        | 80,772                          | 275,000                     | 03/05/2003 | 03/15/2034                       |
| 907818-CS-5          | Union Pacific Corp                  | 2       |               |                 | 2.A FE  | 4,385,500   | 123.3140                       | 6,165,716  | 5,000,000  | 4,390,189                     | 0   | 21,602                                  | 0   | 0  | 5.375    | 6.293             | JD        | 22,396                          | 268,750                     | 08/20/2003 | 06/01/2033                       |
| 907818-EG-9          | Union Pacific Corp BASIC            | 2       |               |                 | 2.A FE  | 3,889,256   | 122.7160                       | 4,908,654  | 4,000,000  | 3,892,003                     | 0   | 774                                     | 0   | 0  | 4.375    | 4.517             | MN        | 22,361                          | 175,000                     | 05/01/2018 | 11/15/2065                       |
| 909319-AA-3          | UNITED AIR 2013-1 A PTT BASIC       | 2       |               |                 | 2.B FE  | 1,323,416   | 104.5540                       | 1,365,394  | 1,305,917  | 1,315,966                     | 0   | (2,195)                                 | 0   | 0  | 4.300    | 4.029             | FA        | 21,214                          | 56,154                      | 05/01/2018 | 08/15/2025                       |
| 90932M-AA-3          | UNITED AIR 2019-2 A PTT BASIC       | 2       |               |                 | 2.A FE  | 6,510,583   | 9                              |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 911312-BR-6          | UNITED PARCEL SERVICE BASIC          |         |               | 2               | 1.G FE  | 999,039     | 109.1620                       | 1,091,617  | 1,000,000 | 999,276                       | 0   | 87                                      | 0   | 0  | 3.400    | 3.411             | MS        | 10,011                          | 34,000                      | 03/14/2019 | 03/15/2029                       |
| 911365-BG-8          | UNITED RENTALS NA INC BASIC          |         |               | 2               | 3.B FE  | 1,591,800   | 105.0880                       | 1,765,470  | 1,680,000 | 1,619,830                     | 0   | 8,173                                   | 0   | 0  | 4.875    | 5.582             | JJ        | 81,900                          | 81,900                      | 05/01/2018 | 01/15/2028                       |
| 91159H-HM-5          | US BANCORP BASIC                     |         |               | 2               | 1.F FE  | 4,985,550   | 105.7270                       | 5,286,330  | 5,000,000 | 4,992,589                     | 0   | 1,578                                   | 0   | 0  | 3.100    | 3.137             | AO        | 27,556                          | 155,000                     | 04/12/2017 | 04/27/2026                       |
| 91159H-HI-3          | US BANCORP BASIC                     |         |               | 2               | 1.F FE  | 3,999,640   | 105.7060                       | 4,228,243  | 4,000,000 | 3,999,720                     | 0   | 32                                      | 0   | 0  | 3.000    | 3.001             | JJ        | 50,333                          | 120,000                     | 07/24/2019 | 07/30/2029                       |
| 913017-BP-3          | United Tech Corp BASIC               |         |               |                 | 2.A FE  | 3,587,928   | 141.1280                       | 4,233,853  | 3,000,000 | 3,517,475                     | 0   | (20,471)                                | 0   | 0  | 6.125    | 4.622             | JJ        | 84,729                          | 183,750                     | 05/01/2018 | 07/15/2038                       |
| 913017-BT-5          | United Tech Corp                     |         |               |                 | 2.A FE  | 3,950,680   | 124.6290                       | 4,985,155  | 4,000,000 | 3,959,958                     | 0   | 1,166                                   | 0   | 0  | 4.500    | 4.576             | JD        | 15,000                          | 180,000                     | 05/24/2012 | 06/01/2042                       |
| 913017-DD-8          | United Tech Corp BASIC               |         |               | 2               | 2.A FE  | 500,752     | 108.4650                       | 542,324    | 500,000   | 500,405                       | 0   | (107)                                   | 0   | 0  | 3.950    | 3.925             | FA        | 7,406                           | 19,750                      | 08/14/2018 | 08/16/2025                       |
| 91324P-BK-7          | UNITEDHEALTH GROUP INC               |         |               |                 | 1.G FE  | 5,908,500   | 153.6300                       | 9,217,811  | 6,000,000 | 5,929,911                     | 0   | 2,294                                   | 0   | 0  | 6.875    | 6.997             | FA        | 155,833                         | 412,500                     | 02/04/2008 | 02/15/2038                       |
| 91324P-BW-1          | UNITEDHEALTH GROUP INC               |         |               | 2               | 1.G FE  | 3,055,944   | 122.1670                       | 3,665,010  | 3,000,000 | 3,050,481                     | 0   | (1,612)                                 | 0   | 0  | 4.375    | 4.248             | MS        | 38,646                          | 131,250                     | 05/01/2018 | 03/15/2042                       |
| 91324P-DD-1          | UNITEDHEALTH GROUP INC BASIC         |         |               |                 | 1.F FE  | 497,386     | 101.4190                       | 507,093    | 500,000   | 499,371                       | 0   | 781                                     | 0   | 0  | 2.375    | 2.537             | AO        | 2,507                           | 11,875                      | 06/01/2019 | 10/15/2022                       |
| 91324P-DE-9          | UNITEDHEALTH GROUP INC BASIC         |         |               |                 | 1.F FE  | 2,982,666   | 106.7200                       | 3,201,609  | 3,000,000 | 2,987,604                     | 0   | 1,932                                   | 0   | 0  | 2.950    | 3.028             | AO        | 18,683                          | 88,500                      | 06/01/2019 | 10/15/2027                       |
| 91412N-BB-5          | UNIVERSITY OF CHICAGO BASIC          |         |               |                 | 1.C FE  | 3,044,398   | 120.4020                       | 3,786,642  | 3,145,000 | 3,064,371                     | 0   | 5,804                                   | 0   | 0  | 4.261    | 4.569             | AO        | 33,502                          | 134,008                     | 05/01/2018 | 10/01/2033                       |
| 914744-AD-9          | UNIV OF NOTRE DAME BASIC             |         |               |                 | 1.A FE  | 4,774,685   | 116.3110                       | 5,815,553  | 5,000,000 | 4,794,691                     | 0   | 5,713                                   | 0   | 0  | 3.438    | 3.708             | FA        | 64,940                          | 171,900                     | 05/01/2018 | 02/15/2045                       |
| 915271-AC-4          | UNIVEST CORP OF PA BASIC             |         |               | 2               | 2.B FE  | 1,000,000   | 107.8220                       | 1,078,220  | 1,000,000 | 1,000,000                     | 0   | 0                                       | 0   | 0  | 5.000    | 5.000             | FA        | 18,889                          | 51,389                      | 07/29/2020 | 08/15/2030                       |
| 91913Y-AE-0          | Valero Energy Corp                   |         |               |                 | 2.B FE  | 3,965,600   | 138.1000                       | 5,523,981  | 4,000,000 | 3,979,398                     | 0   | 1,285                                   | 0   | 0  | 7.500    | 7.573             | AO        | 63,333                          | 300,000                     | 04/10/2002 | 04/15/2032                       |
| 91913Y-AL-4          | Valero Energy Corp                   |         |               |                 | 2.B FE  | 1,994,260   | 134.9970                       | 2,699,949  | 2,000,000 | 1,995,784                     | 0   | 153                                     | 0   | 0  | 6.625    | 6.647             | JD        | 5,889                           | 132,500                     | 06/05/2007 | 06/15/2037                       |
| 919794-AB-3          | VALLEY NATIONAL BANCORP BASIC        |         |               |                 | 2.B FE  | 2,992,560   | 106.1870                       | 3,185,625  | 3,000,000 | 2,998,421                     | 0   | 847                                     | 0   | 0  | 5.125    | 5.157             | MS        | 40,146                          | 153,750                     | 09/24/2013 | 09/27/2023                       |
| 92239M-BB-9          | Vectren Corp PRIVATE PLACEMENT       |         |               |                 | 2.A   | 3,866,221   | 120.0000                       | 3,866,221  | 3,300,000 | 3,823,745                     | 0   | (17,007)                                | 0   | 0  | 5.000    | 3.857             | FA        | 68,750                          | 165,000                     | 06/01/2019 | 02/03/2042                       |
| 92343V-BG-8          | VERIZON COMMUNICATIONS INC BASIC     |         |               | 2               | 2.A FE  | 2,128,708   | 112.0930                       | 2,802,332  | 2,500,000 | 2,160,443                     | 0   | 9,218                                   | 0   | 0  | 3.850    | 4.897             | MN        | 16,042                          | 96,250                      | 05/01/2018 | 11/01/2042                       |
| 92343V-CZ-5          | VERIZON COMMUNICATIONS INC BASIC     |         |               |                 | 2.A FE  | 915,594     | 131.5730                       | 1,315,729  | 1,000,000 | 918,759                       | 0   | 906                                     | 0   | 0  | 4.672    | 5.188             | MS        | 13,756                          | 46,720                      | 05/01/2018 | 03/15/2055                       |
| 92343V-GB-4          | VERIZON COMMUNICATIONS INC BASIC     |         |               | 2               | 2.A FE  | 7,928,400   | 108.0930                       | 8,647,428  | 8,000,000 | 7,929,449                     | 0   | 1,049                                   | 0   | 0  | 3.550    | 3.599             | MS        | 78,100                          | 142,000                     | 03/11/2021 | 03/22/2051                       |
| 92344W-AB-7          | Verizon Maryland Inc                 |         |               |                 | 2.A FE  | 3,915,440   | 118.0390                       | 4,721,566  | 4,000,000 | 3,951,953                     | 0   | 2,990                                   | 0   | 0  | 5.125    | 5.266             | JD        | 9,111                           | 205,000                     | 06/11/2003 | 06/15/2033                       |
| 92345Y-AC-0          | VERISK ANALYTICS INC BASIC           |         |               |                 | 2.B FE  | 6,944,490   | 102.2700                       | 7,158,867  | 7,000,000 | 6,995,341                     | 0   | 6,461                                   | 0   | 0  | 4.125    | 4.243             | MS        | 87,427                          | 288,750                     | 09/05/2012 | 09/12/2022                       |
| 923524-AH-3          | Viacom Inc BASIC                     |         |               |                 | 2.B FE  | 5,650,488   | 138.2990                       | 6,223,462  | 4,500,000 | 5,376,330                     | 0   | (79,864)                                | 0   | 0  | 7.875    | 5.049             | JJ        | 148,641                         | 354,375                     | 05/01/2018 | 07/30/2030                       |
| 92553P-AP-7          | Viacom Inc BASIC                     |         |               |                 | 2.B FE  | 6,844,082   | 114.0900                       | 7,986,318  | 7,000,000 | 6,870,281                     | 0   | 3,593                                   | 0   | 0  | 4.375    | 4.512             | MS        | 90,174                          | 306,250                     | 07/22/2013 | 03/15/2043                       |
| 927804-FL-3          | VIRGINIA ELEC & POWER CO BASIC       |         |               | 2               | 2.A FE  | 1,992,000   | 115.2450                       | 2,304,906  | 2,000,000 | 1,993,505                     | 0   | 193                                     | 0   | 0  | 4.000    | 4.023             | JJ        | 36,889                          | 80,000                      | 01/03/2013 | 01/15/2043                       |
| 92826C-AE-2          | VISA INC BASIC                       |         |               |                 | 1.D FE  | 3,122,073   | 119.8480                       | 3,595,431  | 3,000,000 | 3,102,230                     | 0   | (5,718)                                 | 0   | 0  | 4.150    | 3.824             | JD        | 5,879                           | 124,500                     | 05/01/2018 | 12/14/2035                       |
| 92826C-AJ-1          | VISA INC BASIC                       |         |               | 2               | 1.D FE  | 1,884,424   | 116.9300                       | 2,338,604  | 2,000,000 | 1,892,718                     | 0   | 2,362                                   | 0   | 0  | 3.650    | 3.985             | MS        | 21,494                          | 73,000                      | 05/01/2018 | 09/15/2047                       |
| 928668-AU-6          | VOLKSWAGEN GROUP AMERICA BASIC       |         |               |                 | 2.A FE  | 8,404,800   | 115.2400                       | 9,795,359  | 8,500,000 | 8,429,857                     | 0   | 8,410                                   | 0   | 0  | 4.750    | 4.893             | MN        | 53,833                          | 403,750                     | 11/07/2018 | 11/13/2028                       |
| 928668-BE-1          | VOLKSWAGEN GROUP AMERICA BASIC       |         |               |                 | 2.A FE  | 549,423     | 105.2540                       | 578,897    | 550,000   | 549,601                       | 0   | 110                                     | 0   | 0  | 3.350    | 3.373             | MN        | 2,457                           | 18,425                      | 05/06/2020 | 05/13/2025                       |
| 928668-BN-1          | VOLKSWAGEN GROUP AMERICA BASIC       |         |               | 1               | 2.A FE  | 5,992,920   | 97.0570                        | 5,823,406  | 6,000,000 | 5,993,969                     | 0   | 975                                     | 0   | 0  | 1.625    | 1.643             | MN        | 10,021                          | 97,530                      | 12/02/2020 | 11/24/2027                       |
| 929089-AC-4          | VOYA FINANCIAL INC BASIC             |         |               |                 | 2.B FE  | 3,261,159   | 124.2350                       | 4,099,745  | 3,300,000 | 3,264,870                     | 0   | 735                                     | 0   | 0  | 4.800    | 4.875             | JD        | 7,040                           | 158,400                     | 06/20/2016 | 06/15/2046                       |
| 929089-AF-7          | VOYA FINANCIAL INC BASIC             |         |               | 2               | 2.C FE  | 4,700,000   | 100.5110                       | 5,025,536  | 5,000,000 | 4,711,560                     | 0   | 5,215                                   | 0   | 0  | 4.700    | 5.103             | JD        | 103,139                         | 235,000                     | 10/10/2019 | 01/23/2048                       |
| 929160-AV-1          | Vulcan Materials Co BASIC            |         |               |                 | 2.B FE  | 6,488,153   | 123.1730                       | 8,622,140  | 7,000,000 | 6,520,226                     | 0   | 9,223                                   | 0   | 0  | 4.500    | 4.978             | JD        | 14,000                          | 315,000                     | 05/01/2018 | 06/15/2047                       |
| 92940P-AF-1          | WRKCO INC BASIC                      |         |               | 2               | 2.B FE  | 124,961     | 114.1120                       | 142,640    | 125,000   | 124,969                       | 0   | 2                                       | 0   | 0  | 4.200    | 4.203             | JD        | 498                             | 5,250                       | 05/16/2019 | 06/01/2032                       |
| 931009-AE-4          | WAKE FOREST UNIV BASIC               |         |               |                 | 1.D FE  | 5,772,059   | 104.6310                       | 6,801,029  | 6,500,000 | 5,958,874                     | 0   | 54,083                                  | 0   | 0  | 3.451    | 4.704             | JJ        | 103,434                         | 224,315                     | 05/01/2018 | 01/15/2032                       |
| 931142-DG-5          | WalMart Stores BASIC                 |         |               |                 | 1.C FE  | 2,994,186   | 121.7980                       | 3,653,928  | 3,000,000 | 2,994,778                     | 0   | 153                                     | 0   | 0  | 4.000    | 4.012             | AO        | 26,667                          | 120,000                     | 05/01/2018 | 04/11/2043                       |
| 93884P-DW-7          | Washington Gas Light Co MTN Se BASIC |         |               |                 | 1.G FE  | 8,646,705   | 113.5840                       | 10,222,594 | 9,000,000 | 8,673,496                     | 0   | 7,604                                   | 0   | 0  | 3.796    | 4.029             | MS        | 100,594                         | 341,640                     | 05/01/2018 | 09/15/2046                       |
| 94106L-AY-5          | Waste Management Inc BASIC           |         |               | 2               | 2.A FE  | 1,495,215   | 101.1760                       | 1,517,636  | 1,500,000 | 1,499,616                     | 0   | 532                                     | 0   | 0  | 2.900    | 2.937             | MS        | 12,808                          | 43,500                      | 09/05/2012 | 09/15/2022                       |
| 948741-AM-5          | Weingarten Realty Invst BASIC        |         |               | 2               | 2.A FE  | 4,833,085   | 105.2420                       | 5,282,115  | 5,000,000 | 4,887,960                     | 0   | 21,794                                  | 0   | 0  | 3.250    | 3.783             | FA        | 61,389                          | 162,500                     | 06/01/2019 | 08/15/2026                       |
| 94973V-AL-1          | Anthem Inc                           |         |               |                 | 2.B FE  | 3,933,620   | 134.4680                       | 5,378,734  | 4,000,000 | 3,952,926                     | 0   | 2,083                                   | 0   | 0  | 5.850    | 5.975             | JJ        | 107,900                         | 234,000                     | 11/17/2009 | 01/15/2036                       |
| 949746-SH-5          | Wells Fargo Co BASIC                 |         |               |                 | 2.A FE  | 3,990,760   | 105.1210                       | 4,204,845  | 4,000,000 | 3,995,204                     | 0   | 913                                     | 0   | 0  | 3.000    | 3.027             | AO        | 22,667                          | 120,000                     | 10/19/2016 | 10/23/2026                       |
| 95101V-AA-7          | WESLEYAN UNIVERSITY BASIC            |         |               |                 | 1.D FE  | 6,943,902   | 143.2110                       | 10,024,757 | 7,000,000 | 6,944,445                     | 0   | 29                                      | 0   | 0  | 4.781    | 4.820             | JJ        | 167,335                         | 334,670                     | 05/01/2018 | 07/01/2116                       |
| 957576-AA-9          | Western & Southern Finance 144A      |         |               |                 | 1.F FE  | 3,336,967   | 129.1910                       | 4,311,104  | 3,337,000 | 3,337,126                     | 0   | (8)                                     | 0   | 0  | 5.750    | 5.750             | JJ        | 88,477                          | 191,878                     | 12/06/2011 | 07/15/2033                       |
| 958254-AD-6          | WESTERN GAS PARTNERS LP BASIC        |         |               | 2               | 3.A FE  | 3,937,720   | 119.5000                       | 4,780,000  | 4,000,000 | 3,945,717                     | 0   | 1,214                                   | 0   | 0  | 5.450    | 5.557             | AO        | 54,500                          | 218,000                     | 03/11/2014 | 04/01/2044                       |
| 960413-AW-2          | WESTLAKE CHEMICAL CORP BASIC         |         |               | 1               | 2.B FE  | 749,662     | 106.0860                       | 795,645    | 750,000   | 749,702                       | 0   | 23                                      | 0   | 0  | 3.375    | 3.380             | JD        | 1,125                           | 25,313                      | 06/12/2020 | 06/15/2030                       |
| 96145D-AD-7          | WRKCO INC BASIC                      |         |               | 2               | 2.B FE  | 6,997,424   | 106.4550                       | 7,451,845  | 7,000,000 | 6,998,287                     | 0   | 268                                     | 0   | 0  | 3.375    | 3.38              |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Rating | 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 |
| 970648-AG-6          | Willis North America Inc BASIC           |       |        | 2         | 2.B FE  | 1,999,340   |                                | 1,111,861.0 | 2,237,212  | 2,000,000                     | 1,999,537                                 | 0                                       | 58  | 0  | 4.500    | 4.504             | MS        | 26,500                          | 90,000                      | 09/05/2018 | 09/15/2028                       |
| 97650W-AG-3          | WINTRUST FINANCIAL CORP BASIC            |       |        |           | 2.B FE  | 11,000,000  |                                | 108,319.0   | 11,915,110 | 11,000,000                    | 11,000,000                                | 0                                       | 0   | 0  | 4.850    | 4.850             | JD        | 37,049                          | 533,500                     | 06/03/2019 | 06/06/2029                       |
| 976656-BZ-0          | Wisconsin Electric Power BASIC           |       |        |           | 1.G FE  | 9,354,087   |                                | 134,856.0   | 10,451,339 | 7,750,000                     | 9,125,666                                 | 0                                       | (65,781)  | 0  | 5.700    | 4.098             | JD        | 36,813                          | 441,750                     | 05/01/2018 | 12/01/2036                       |
| 97670M-AF-3          | WISCONSIN GAS PRIVATE PLACEMENT          |       |        |           | 1.F   | 5,000,000   |                                | 101,790.0   | 101,790.0  | 5,000,000                     | 5,000,000                                 | 0                                       | 0   | 0  | 2.380    | 2.380             | MN        | 19,833                          | 119,000                     | 10/10/2019 | 11/01/2024                       |
| 97786F-AP-7          | Wolseley Capital Inc PRIVATE PLACEMENT   |       |        |           | 2.A FE  | 1,951,358   |                                | 104,637.0   | 2,092,738  | 2,000,000                     | 1,966,565                                 | 0                                       | 6,064   | 0  | 3.510    | 3.887             | MN        | 6,045                           | 70,200                      | 06/01/2019 | 11/30/2026                       |
| 98138K-AA-2          | WORCESTER POLY INSTITUTE BASIC           |       |        |           | 1.F FE  | 5,875,578   |                                | 125,624.0   | 8,165,553  | 6,500,000                     | 5,900,307                                 | 0                                       | 7,186   | 0  | 4.338    | 4.905             | MS        | 93,990                          | 281,970                     | 05/01/2018 | 09/01/2056                       |
| 981811-AE-2          | WORTHINGTON INDUSTRIES BASIC             |       |        |           | 2.B FE  | 1,034,128   |                                | 109,564.0   | 1,095,639  | 1,000,000                     | 1,022,391                                 | 0                                       | (4,700)   | 0  | 4.550    | 3.977             | AO        | 9,606                           | 45,500                      | 06/01/2019 | 04/15/2026                       |
| 98385X-AQ-9          | XTO Energy Inc                           |       |        |           | 1.D FE  | 4,793,280   |                                | 136,839.0   | 6,568,291  | 4,800,000                     | 4,795,500                                 | 0                                       | 166   | 0  | 6.375    | 6.385             | JD        | 13,600                          | 306,000                     | 07/07/2009 | 06/15/2038                       |
| 983919-AJ-0          | XILINX INC BASIC                         |       |        | 2         | 1.G FE  | 2,565,240   |                                | 103,498.0   | 2,794,456  | 2,700,000                     | 2,642,707                                 | 0                                       | 22,202  | 0  | 2.950    | 3.879             | JD        | 6,638                           | 79,650                      | 05/01/2018 | 06/01/2024                       |
| 98971D-AB-6          | ZIONS BANCORP NA BASIC                   |       |        | 2         | 2.B FE  | 9,968,700   |                                | 103,479.0   | 10,347,897 | 10,000,000                    | 9,974,662                                 | 0                                       | 2,796   | 0  | 3.250    | 3.287             | AO        | 55,972                          | 325,000                     | 10/24/2019 | 10/29/2029                       |
| 98978V-AH-6          | ZOETIS INC BASIC                         |       |        | 2         | 2.A FE  | 1,016,826   |                                | 127,810.0   | 1,014,073  | 1,000,000                     | 1,014,073                                 | 0                                       | (404)   | 0  | 4.700    | 4.594             | FA        | 19,583                          | 47,000                      | 10/31/2013 | 02/01/2043                       |
| PFE229-6J-1          | CSFV CORE II LLC PRIVATE PLACEMENT       |       |        |           | 2.A Z*  | 500,000     |                                | 101,640.0   | 508,198    | 500,000                       | 500,000                                   | 0                                       | 0   | 0  | 2.770    | 2.770             | AO        | 3,463                           | 6,925                       | 03/04/2021 | 04/01/2031                       |
| Q3629F-AN-3          | SA POWER NETWORK PRIVATE PLACEMENT       |       |        |           | 1.G   | 6,234,886   |                                | 105,520.0   | 7,069,831  | 6,700,000                     | 6,334,209                                 | 0                                       | 30,677  | 0  | 3.310    | 4.000             | FA        | 86,860                          | 221,770                     | 07/20/2018 | 08/10/2031                       |
| 009088-AA-3          | AIR CANADA 2015-2AA PTT BASIC            |       |        | A         | 1.G FE  | 1,809,402   |                                | 103,802.0   | 1,906,804  | 1,836,956                     | 1,817,102                                 | 0                                       | 2,414   | 0  | 3.750    | 3.999             | JD        | 3,062                           | 68,886                      | 05/01/2018 | 12/15/2027                       |
| 009090-AA-9          | AIR CANADA 2015-1A PTT BASIC             |       |        | A         | 1.F FE  | 3,686,234   |                                | 100,759.0   | 3,839,607  | 3,810,691                     | 3,727,250                                 | 0                                       | 11,902  | 0  | 3.600    | 4.169             | MS        | 40,393                          | 137,185                     | 05/01/2018 | 03/15/2027                       |
| 009090-AA-1          | AIR CANADA 2020-2A PTT BASIC             |       |        | A         | 1.G FE  | 449,607     |                                | 108,843.0   | 475,807    | 448,085                       | (890)                                     | 0                                       | 0   | 0  | 5.250    | 4.569             | AO        | 5,738                           | 23,460                      | 09/28/2020 | 04/01/2029                       |
| 013716-AQ-8          | Alcan Aluminium                          |       |        | A         | 1.F FE  | 2,977,230   |                                | 138,696.0   | 4,160,867  | 3,000,000                     | 2,987,496                                 | 0                                       | 925   | 0  | 7.250    | 7.313             | MS        | 64,402                          | 217,500                     | 03/20/2001 | 03/15/2031                       |
| 013716-AW-5          | Alcan Aluminium                          |       |        | A         | 1.F FE  | 1,890,180   |                                | 135,399.0   | 2,707,971  | 2,000,000                     | 1,926,751                                 | 0                                       | 3,432   | 0  | 5.750    | 6.155             | JD        | 5,583                           | 115,000                     | 10/28/2005 | 06/01/2035                       |
| 01626P-AH-9          | ALIMENTATION COUCHE-TARD BASIC           |       |        | A         | 2   | 2.B FE      | 4,732,870                      | 107,201.0   | 5,380,031  | 5,000,000                     | 4,826,856                                 | 0                                       | 27,016  | 0  | 3.550    | 4.255             | JJ        | 76,424                          | 177,500                     | 05/01/2018 | 07/26/2027                       |
| 06367T-G3-8          | BANK OF MONTREAL BASIC                   |       |        | A         | 1.C FE  | 955,264     |                                | 101,280.0   | 1,012,804  | 1,000,000                     | 992,435                                   | 0                                       | 10,597  | 0  | 2.350    | 3.464             | MS        | 7,181                           | 23,500                      | 05/01/2018 | 09/11/2022                       |
| 06368B-GS-1          | BANK OF MONTREAL BASIC                   |       |        | A         | 2   | 2.A FE      | 6,500,000                      | 107,335.0   | 6,976,772  | 6,500,000                     | 6,500,000                                 | 0                                       | 0   | 0  | 3.803    | 3.803             | JD        | 10,986                          | 247,195                     | 12/07/2017 | 12/15/2032                       |
| 0778FP-AA-7          | BELL CANADA BASIC                        |       |        | A         | 2   | 2.A FE      | 4,929,100                      | 124,101.0   | 6,205,043  | 5,000,000                     | 4,933,760                                 | 0                                       | 1,291   | 0  | 4.464    | 4.551             | AO        | 55,800                          | 223,200                     | 05/01/2018 | 04/01/2048                       |
| 136055-AA-8          | Canadian Imperial Bank 144A Ser 2002-A-1 |       |        | A         | 1.C FE  | 2,369,941   |                                | 128,246.0   | 2,369,941  | 2,323,951                     | 2,369,944                                 | 0                                       | (2,642)   | 0  | 7.262    | 6.880             | AO        | 37,972                          | 168,765                     | 05/01/2018 | 04/10/2032                       |
| 136375-BD-3          | Canadian National Railway BASIC          |       |        | A         | 1.F FE  | 1,874,046   |                                | 130,212.0   | 1,953,177  | 1,500,000                     | 1,756,387                                 | 0                                       | (33,796)  | 0  | 6.900    | 3.912             | JJ        | 47,725                          | 103,500                     | 05/01/2018 | 07/15/2028                       |
| 136375-BG-6          | Canadian National Railway BASIC          |       |        | A         | 1.F FE  | 7,037,188   |                                | 142,473.0   | 7,593,834  | 5,300,000                     | 6,662,718                                 | 0                                       | (107,904)   | 0  | 7.375    | 4.229             | AO        | 82,985                          | 393,088                     | 05/01/2018 | 10/15/2031                       |
| 136385-AC-5          | Canadian Natural Resources               |       |        | A         | 2.C FE  | 4,072,210   |                                | 132,936.0   | 5,450,377  | 4,100,000                     | 4,083,829                                 | 0                                       | 1,064   | 0  | 7.200    | 7.256             | JJ        | 136,120                         | 295,200                     | 01/17/2002 | 01/15/2032                       |
| 136385-AG-6          | Canadian Natural Resources               |       |        | A         | 2.C FE  | 1,995,420   |                                | 124,461.0   | 2,489,214  | 2,000,000                     | 1,997,289                                 | 0                                       | 135   | 0  | 5.850    | 5.865             | FA        | 48,750                          | 117,000                     | 11/23/2004 | 02/01/2035                       |
| 136385-AL-5          | Canadian Natural Resources               |       |        | A         | 2.C FE  | 1,738,875   |                                | 131,859.0   | 1,977,880  | 1,500,000                     | 1,702,954                                 | 0                                       | (7,961)   | 0  | 6.250    | 5.020             | MS        | 27,604                          | 93,750                      | 01/03/2017 | 03/15/2038                       |
| 136385-AV-3          | Canadian Natural Resources BASIC         |       |        | A         | 2   | 2.C FE      | 2,072,902                      | 106,260.0   | 2,125,201  | 2,000,000                     | 2,039,741                                 | 0                                       | (13,181)  | 0  | 3.900    | 3.162             | FA        | 32,500                          | 78,000                      | 06/01/2019 | 02/01/2025                       |
| 13645R-AE-4          | Canadian Pacific Railway                 |       |        | A         | 2.B FE  | 5,737,699   |                                | 129,077.0   | 6,576,477  | 5,095,000                     | 5,617,047                                 | 0                                       | (34,991)  | 0  | 5.750    | 4.571             | MS        | 86,261                          | 292,963                     | 05/01/2018 | 03/15/2033                       |
| 138050-AG-7          | CANPOTEX LIMITED                         |       |        | A         | 1.A   | 4,091,720   |                                | 102,094.0   | 4,083,747  | 4,000,000                     | 4,028,785                                 | 0                                       | (24,988)  | 0  | 3.679    | 3.018             | FA        | 56,411                          | 147,160                     | 06/01/2019 | 02/13/2023                       |
| 15135U-AP-4          | CENOVUS ENERGY INC                       |       |        | A         | 2   | 2.C FE      | 4,898,070                      | 118,406.0   | 5,920,307  | 5,000,000                     | 4,907,479                                 | 0                                       | 3,746   | 0  | 5.250    | 5.428             | JD        | 11,667                          | 262,500                     | 06/01/2019 | 06/15/2037                       |
| 303901-BJ-0          | FAIRFAX FINANCIAL HLDGS BASIC            |       |        | A         | 1   | 2.C FE      | 1,974,192                      | 103,040.0   | 2,060,799  | 2,000,000                     | 1,974,543                                 | 0                                       | 351   | 0  | 3.375    | 3.538             | MS        | 22,125                          | 0                           | 11/05/2021 | 03/03/2031                       |
| 71644E-AG-7          | Petro-Canada                             |       |        | A         | 2   | 2.A FE      | 2,894,340                      | 128,736.0   | 3,862,090  | 3,000,000                     | 2,925,596                                 | 0                                       | 3,484   | 0  | 5.950    | 6.226             | MN        | 22,808                          | 178,500                     | 09/21/2009 | 05/15/2035                       |
| 71644E-AJ-1          | Petro-Canada                             |       |        | A         | 2   | 2.A FE      | 5,304,356                      | 139,674.0   | 5,586,961  | 4,000,000                     | 5,181,892                                 | 0                                       | (49,026)  | 0  | 6.800    | 4.273             | MN        | 34,756                          | 272,000                     | 06/01/2019 | 05/15/2038                       |
| 775109-AY-7          | ROGERS COMMUNICATIONS BASIC              |       |        | A         | 2   | 2.A FE      | 1,052,512                      | 104,374.0   | 1,043,737  | 1,000,000                     | 1,019,992                                 | 0                                       | (12,868)  | 0  | 4.100    | 2.732             | AO        | 10,250                          | 41,000                      | 06/01/2019 | 10/01/2023                       |
| 775109-BG-5          | ROGERS COMMUNICATIONS BASIC              |       |        | A         | 2   | 2.A FE      | 5,227,760                      | 114,554.0   | 5,727,707  | 5,000,000                     | 5,216,117                                 | 0                                       | (4,752)   | 0  | 4.300    | 4.028             | FA        | 81,222                          | 215,000                     | 06/01/2019 | 02/15/2048                       |
| 780082-AD-5          | ROYAL BANK OF CANADA BASIC               |       |        | A         | 1.G FE  | 4,072,432   |                                | 110,952.0   | 4,438,063  | 4,000,000                     | 4,041,256                                 | 0                                       | (9,069)   | 0  | 4.650    | 4.371             | JJ        | 79,567                          | 186,000                     | 05/01/2018 | 01/27/2026                       |
| 78012K-ZG-5          | ROYAL BANK OF CANADA BASIC               |       |        | A         | 1.C FE  | 2,938,418   |                                | 100,194.0   | 3,005,835  | 3,000,000                     | 2,998,582                                 | 0                                       | 16,825  | 0  | 2.750    | 3.326             | FA        | 34,375                          | 82,500                      | 05/01/2018 | 02/01/2022                       |
| 867224-AB-3          | Suncor Energy Inc BASIC                  |       |        | A         | 2   | 2.A FE      | 4,775,700                      | 111,515.0   | 5,575,741  | 5,000,000                     | 4,790,912                                 | 0                                       | 4,362   | 0  | 4.000    | 4.269             | MN        | 25,556                          | 200,000                     | 05/01/2018 | 11/15/2047                       |
| 87425E-AJ-2          | Talisman Energy                          |       |        | A         | 2   | 2.B FE      | 2,055,440                      | 118,166.0   | 2,363,315  | 2,000,000                     | 2,040,853                                 | 0                                       | (1,681)   | 0  | 5.850    | 5.647             | FA        | 48,750                          | 117,000                     | 07/16/2010 | 02/01/2037                       |
| 878744-AB-7          | TECK RESOURCES LIMITED                   |       |        | A         | 2   | 2.C FE      | 4,976,650                      | 117,919.0   | 5,895,959  | 5,000,000                     | 4,980,843                                 | 0                                       | 526   | 0  | 5.200    | 5.231             | MS        | 86,667                          | 260,000                     | 02/16/2012 | 03/01/2042                       |
| 87971M-BD-4          | TELUS CORPORATION BASIC                  |       |        | A         | 2   | 2.A FE      | 5,558,320                      | 104,021.0   | 6,241,272  | 6,000,000                     | 5,724,801                                 | 0                                       | 47,535  | 0  | 2.800    | 3.790             | FA        | 63,000                          | 168,000                     | 05/01/2018 | 02/16/2027                       |
| 87971M-BF-9          | TELUS CORPORATION BASIC                  |       |        | A         | 2   | 2.A FE      | 1,022,784                      | 108,405.0   | 1,084,050  | 1,000,000                     | 1,016,154                                 | 0                                       | (2,649)   | 0  | 3.700    | 3.374             | MS        | 10,894                          | 37,000                      | 06/01/2019 | 09/15/2027                       |
| 884903-BG-7          | THOMSON REUTERS CORP BASIC               |       |        | A         | 2   | 2.B FE      | 2,103,218                      | 105,089.0   | 2,101,784  | 2,000,000                     | 2,041,732                                 | 0                                       | (24,362)  | 0  | 4.300    | 2.992             | MN        | 9,078                           | 86,000                      | 06/01/2019 | 11/23/2023                       |
| 891160-MJ-9          | Toronto-Dominion Bank BASIC              |       |        | A         | 2   | 1.F FE      | 2,167,286                      | 107,485.0   | 2,418,406  | 2,250,000                     | 2,185,874                                 | 0                                       | 5,273   | 0  | 3.625    | 3.980             | MS        | 24,016                          | 81,563                      | 05/01/2018 | 09/15/2031                       |
| 89352H-AE-9          | TransCanada Pipeline                     |       |        | A         | 2   | 2.A FE      | 2,998,860                      | 150,084.0   | 4,502,515  | 3,000,000                     | 2,999,137                                 | 0                                       | 26  |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Design | 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 |
| 00774M-AG-0          | AERCAP IRELAND CAP GLOBA BASIC     | D     | 2      |           | 2.C FE  | 7,462,050   |                                | 105,4490   | 7,500,000  | 7,477,212                     | 0   | 3,630                                   | 0   | 0  | 3.650    | 3.711             | JJ        | 121,667                         | 273,750                     | 07/17/2017 | 07/21/2027                       |
| 00774M-AG-0          | AERCAP IRELAND CAP GLOBA BASIC     | D     | 2      |           | 2.C FE  | 4,994,250   |                                | 107,6710   | 5,000,000  | 4,996,930                     | 0   | 737                                     | 0   | 0  | 4.450    | 4.468             | AO        | 55,625                          | 222,500                     | 08/14/2018 | 10/01/2025                       |
| 009280-AP-6          | AIRCASLE LTD BASIC                 | D     | 2      |           | 2.C FE  | 384,844     |                                | 104,3900   | 375,000    | 377,707                       | 0   | (2,064)                                 | 0   | 0  | 5.000    | 4.400             | AO        | 4,688                           | 18,750                      | 05/01/2018 | 04/01/2023                       |
| 01609W-AA-5          | ALIBABA GROUP HOLDING-SP ADR BASIC | D     | 2      |           | 1.E FE  | 4,916,980   |                                | 105,2140   | 5,000,000  | 4,960,737                     | 0   | 12,519                                  | 0   | 0  | 3.600    | 3.888             | MN        | 16,500                          | 180,000                     | 05/01/2018 | 11/28/2024                       |
| 01748T-AB-7          | ALLEGION PLC BASIC                 | D     | 2      |           | 2.B FE  | 3,498,810   |                                | 106,4720   | 3,500,000  | 3,499,053                     | 0   | 105                                     | 0   | 0  | 3.500    | 3.504             | AO        | 30,625                          | 122,500                     | 09/19/2019 | 10/01/2029                       |
| 034863-AU-4          | ANGLO AMERICAN CAPITAL BASIC       | D     | 2      |           | 2.B FE  | 5,010,290   |                                | 110,2930   | 5,000,000  | 5,007,879                     | 0   | (1,087)                                 | 0   | 0  | 4.500    | 4.470             | MS        | 66,250                          | 225,000                     | 06/01/2019 | 03/15/2028                       |
| 046353-AQ-1          | ASTRAZENECA PLC BASIC              | D     | 2      |           | 1.G FE  | 3,834,092   |                                | 100,6290   | 4,000,000  | 3,980,833                     | 0   | 41,846                                  | 0   | 0  | 2.375    | 3.465             | JD        | 5,014                           | 95,000                      | 05/01/2018 | 06/12/2022                       |
| 046353-AT-5          | ASTRAZENECA PLC BASIC              | D     | 2      |           | 2.A FE  | 4,979,500   |                                | 113,0260   | 5,000,000  | 4,985,127                     | 0   | 1,791                                   | 0   | 0  | 4.000    | 4.049             | JJ        | 91,111                          | 200,000                     | 08/14/2018 | 01/17/2029                       |
| 04686J-AA-9          | ATHENE HOLDINGS LTD BASIC          | D     | 2      |           | 2.A FE  | 6,489,990   |                                | 109,4490   | 6,500,000  | 6,493,481                     | 0   | 934                                     | 0   | 0  | 4.125    | 4.144             | JJ        | 125,870                         | 268,125                     | 01/09/2018 | 01/12/2028                       |
| 04686J-AB-7          | ATHENE HOLDINGS LTD BASIC          | D     | 2      |           | 2.A FE  | 5,988,480   |                                | 123,3410   | 6,000,000  | 5,990,022                     | 0   | 903                                     | 0   | 0  | 6.150    | 6.176             | AO        | 90,200                          | 369,000                     | 03/31/2020 | 04/03/2030                       |
| 04686J-AD-3          | ATHENE HOLDINGS LTD BASIC          | D     | 2      |           | 2.A FE  | 4,967,800   |                                | 108,2710   | 5,000,000  | 4,968,141                     | 0   | 341                                     | 0   | 0  | 3.950    | 3.987             | MN        | 19,750                          | 98,750                      | 05/20/2021 | 05/25/2051                       |
| 052528-AL-0          | AUST & NZ BANKING GROUP BASIC      | D     | 2      |           | 2.A FE  | 2,000,000   |                                | 102,5200   | 2,000,000  | 2,000,000                     | 0   | 0                                       | 0   | 0  | 2.950    | 2.950             | JJ        | 26,058                          | 59,000                      | 01/14/2020 | 07/22/2030                       |
| 05330G-AA-2          | AUTORIDAD CANAL DE PANAM BASIC     | D     | 2      |           | 1.G FE  | 4,180,000   |                                | 121,7710   | 4,000,000  | 4,150,432                     | 0   | (8,592)                                 | 0   | 0  | 4.950    | 4.556             | JJ        | 83,600                          | 198,000                     | 05/01/2018 | 07/29/2035                       |
| 05401A-AJ-0          | AVOLON HOLDINGS FNDG LTD BASIC     | D     | 2      |           | 2.C FE  | 6,992,370   |                                | 100,7560   | 7,000,000  | 6,994,450                     | 0   | 980                                     | 0   | 0  | 3.250    | 3.267             | FA        | 85,944                          | 227,500                     | 01/09/2020 | 02/15/2027                       |
| 05523R-AD-9          | BAE SYSTEMS PLC BASIC              | D     | 2      |           | 2.B FE  | 536,295     |                                | 106,8390   | 500,000    | 530,612                       | 0   | (3,389)                                 | 0   | 0  | 3.400    | 2.553             | AO        | 3,589                           | 17,000                      | 04/20/2020 | 04/15/2030                       |
| 055650-DN-5          | BP CAPITAL MARKETS PLC BASIC       | D     | 2      |           | 1.F FE  | 7,000,000   |                                | 107,4990   | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 3.279    | 3.279             | MS        | 65,034                          | 229,530                     | 09/14/2017 | 09/19/2027                       |
| 055650-DU-9          | BP CAPITAL MARKETS PLC BASIC       | D     | 2      |           | 2.A FE  | 7,000,000   |                                | 104,2500   | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 4.375    | 4.375             | MS        | 84,219                          | 306,285                     | 06/17/2020 | 06/22/2120                       |
| 05583J-AE-2          | BPCE SA BASIC                      | D     | 2      |           | 2.A FE  | 9,941,500   |                                | 113,7250   | 10,000,000 | 9,957,914                     | 0   | 5,236                                   | 0   | 0  | 4.625    | 4.699             | MS        | 140,035                         | 462,500                     | 09/05/2018 | 09/12/2028                       |
| 05964H-AF-2          | BANCO SANTANDER SA BASIC           | D     | 2      |           | 1.G FE  | 4,448,900   |                                | 108,4810   | 5,000,000  | 4,605,651                     | 0   | 52,990                                  | 0   | 0  | 3.800    | 5.322             | FA        | 67,556                          | 190,000                     | 11/15/2018 | 02/23/2028                       |
| 05965M-AA-1          | BANCO DEL ESTADO DE CHILE BASIC    | D     | 2      |           | 1.F FE  | 4,118,032   |                                | 100,2800   | 4,100,000  | 4,100,527                     | 0   | (5,064)                                 | 0   | 0  | 3.875    | 3.748             | FA        | 63,109                          | 158,875                     | 05/01/2018 | 02/08/2022                       |
| 05970A-AA-0          | BANCO NACIONAL COM EXT BASIC       | D     | 2      |           | 2.B FE  | 3,353,250   |                                | 109,1250   | 3,400,000  | 3,374,327                     | 0   | 6,078                                   | 0   | 0  | 4.375    | 4.595             | AO        | 31,816                          | 148,750                     | 01/03/2019 | 10/14/2025                       |
| 05971K-AC-3          | BANCO SANTANDER SA BASIC           | D     | 2      |           | 1.F FE  | 5,160,600   |                                | 105,7870   | 5,000,000  | 5,127,977                     | 0   | (15,080)                                | 0   | 0  | 3.306    | 2.923             | JD        | 1,837                           | 165,300                     | 10/10/2019 | 06/27/2029                       |
| 06279J-AA-7          | BANK OF IRELAND GROUP BASIC        | D     | 2      |           | 2.B FE  | 9,985,700   |                                | 105,8090   | 10,000,000 | 9,994,787                     | 0   | 2,572                                   | 0   | 0  | 4.500    | 4.529             | MN        | 45,000                          | 450,000                     | 09/18/2018 | 11/25/2023                       |
| 06675F-AM-9          | BANQUE FED CRED MUTUEL BASIC       | D     | 2      |           | 1.D FE  | 1,934,876   |                                | 101,2050   | 2,000,000  | 1,990,325                     | 0   | 15,989                                  | 0   | 0  | 2.700    | 3.537             | JJ        | 24,150                          | 54,000                      | 05/01/2018 | 07/20/2022                       |
| 06738E-BA-2          | BARCLAYS PLC BASIC                 | D     | 2      |           | 3.B FE  | 3,045,000   |                                | 107,3120   | 3,000,000  | 3,020,376                     | 0   | (10,827)                                | 0   | 0  | 7.750    | 7.390             | MJSD      | 10,330                          | 232,500                     | 08/02/2019 | 12/15/2118                       |
| 06738E-BI-4          | BARCLAYS PLC BASIC                 | D     | 1      |           | 2.B FE  | 7,000,000   |                                | 102,0550   | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 3.330    | 3.277             | MN        | 23,958                          | 0                           | 11/17/2021 | 11/24/2042                       |
| 09659T-2A-8          | BNP PARIBAS BASIC                  | D     | 2      |           | 2.A FE  | 1,495,185   |                                | 108,5470   | 1,500,000  | 1,496,134                     | 0   | 263                                     | 0   | 0  | 4.375    | 4.404             | MS        | 21,875                          | 65,625                      | 02/22/2018 | 03/01/2033                       |
| 09659W-2D-5          | BNP PARIBAS BASIC                  | D     | 2      |           | 1.G FE  | 2,495,525   |                                | 105,0390   | 2,500,000  | 2,497,938                     | 0   | 637                                     | 0   | 0  | 3.375    | 3.404             | JJ        | 40,313                          | 84,375                      | 01/02/2018 | 01/09/2025                       |
| 09659W-2F-0          | BNP PARIBAS BASIC                  | D     | 2      |           | 1.G FE  | 2,948,730   |                                | 112,1620   | 3,000,000  | 2,962,224                     | 0   | 4,778                                   | 0   | 0  | 4.400    | 4.623             | FA        | 50,233                          | 132,000                     | 01/23/2019 | 08/14/2028                       |
| 09659W-2H-6          | BNP PARIBAS BASIC                  | D     | 2      |           | 1.G FE  | 3,000,000   |                                | 116,4390   | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 5.198    | 5.198             | JJ        | 73,205                          | 155,940                     | 01/03/2019 | 01/10/2030                       |
| 11042C-AA-8          | BRITISH AIR 211 A PPT BASIC        | D     | 2      |           | 1.F FE  | 1,507,940   |                                | 99,7030    | 1,499,856  | 1,507,636                     | 0   | (305)                                   | 0   | 0  | 2.900    | 2.834             | MJSD      | 1,933                           | 14,660                      | 09/28/2021 | 03/15/2035                       |
| 111013-AK-4          | SKY PLC BASIC                      | D     | 2      |           | 1.G FE  | 1,967,026   |                                | 102,2120   | 2,000,000  | 1,993,074                     | 0   | 7,427                                   | 0   | 0  | 3.125    | 3.518             | MN        | 6,076                           | 62,500                      | 05/01/2018 | 11/26/2022                       |
| 111013-AL-2          | SKY PLC BASIC                      | D     | 2      |           | 1.G FE  | 5,396,728   |                                | 106,5020   | 5,400,000  | 5,398,595                     | 0   | 484                                     | 0   | 0  | 3.750    | 3.760             | MS        | 59,063                          | 202,500                     | 05/01/2018 | 09/16/2024                       |
| 12565W-AC-5          | CK HUTCHISON INTNTL 21 BASIC       | D     | 2      |           | 1.F FE  | 9,834,600   |                                | 103,3750   | 10,000,000 | 9,838,847                     | 0   | 4,247                                   | 0   | 0  | 3.125    | 3.238             | AO        | 65,972                          | 156,250                     | 04/12/2021 | 04/15/2041                       |
| 12656*-AS-1          | CSLB HOLDINGS PRIVATE PLACEMENT    | D     | 2      |           | 1.G   | 10,000,000  |                                | 98,6180    | 10,000,000 | 10,000,000                    | 0   | 0                                       | 0   | 0  | 2.730    | 2.730             | MN        | 25,783                          | 273,000                     | 05/06/2020 | 05/27/2032                       |
| 191241-AJ-7          | COCA-COLA FEMSA SAB CV BASIC       | D     | 2      |           | 1.F FE  | 14,308,619  |                                | 94,2400    | 13,460,299 | 14,306,985                    | 0   | (2,116)                                 | 0   | 0  | 1.850    | 1.832             | MS        | 88,079                          | 264,236                     | 12/02/2020 | 09/01/2032                       |
| 192714-AB-9          | COLBUN SA BASIC                    | C     | 2      |           | 2.B FE  | 6,504,243   |                                | 105,3510   | 6,400,000  | 6,443,364                     | 0   | (17,632)                                | 0   | 0  | 4.500    | 4.187             | JJ        | 136,800                         | 288,000                     | 05/01/2018 | 07/10/2024                       |
| 200447-AF-7          | COMISION FEDERAL DE ELEC BASIC     | D     | 2      |           | 2.B FE  | 1,689,375   |                                | 110,6260   | 1,700,000  | 1,693,334                     | 0   | 1,116                                   | 0   | 0  | 4.750    | 4.837             | FA        | 28,711                          | 80,750                      | 05/01/2018 | 02/23/2027                       |
| 202712-BJ-3          | COMMONWEALTH BANK AUST BASIC       | D     | 2      |           | 2.A FE  | 3,000,000   |                                | 117,0270   | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 4.316    | 4.316             | JJ        | 61,503                          | 129,480                     | 01/03/2018 | 01/10/2048                       |
| 202712-BL-8          | COMMONWEALTH BANK AUST BASIC       | D     | 2      |           | 2.A FE  | 7,000,000   |                                | 107,4300   | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 3.743    | 3.743             | MS        | 79,331                          | 262,010                     | 09/05/2019 | 09/12/2039                       |
| 202712-BN-4          | COMMONWEALTH BANK AUST BASIC       | D     | 2      |           | 2.A FE  | 5,000,000   |                                | 98,4510    | 5,000,000  | 4,922,538                     | 0   | 0                                       | 0   | 0  | 2.688    | 2.688             | MS        | 41,067                          | 67,200                      | 03/02/2021 | 03/11/2031                       |
| 225313-AM-7          | CREDIT AGRICOLE-LONDON BASIC       | D     | 2      |           | 2.A FE  | 9,939,200   |                                | 103,6470   | 10,000,000 | 9,949,616                     | 0   | 5,387                                   | 0   | 0  | 3.250    | 3.322             | JJ        | 150,764                         | 325,000                     | 01/08/2020 | 01/14/2030                       |
| 225401-AF-5          | CREDIT SUISSE GROUP AG BASIC       | D     | 2      |           | 2.A FE  | 3,500,000   |                                | 107,1220   | 3,500,000  | 3,500,000                     | 0   | 0                                       | 0   | 0  | 3.869    | 3.869             | JJ        | 63,570                          | 135,415                     | 01/05/2018 | 01/12/2029                       |
| 225401-AG-3          | CREDIT SUISSE GROUP AG BASIC       | D     | 2      |           | 2.A FE  | 3,000,000   |                                | 104,0560   | 3,000,000  | 3,000,000                     | 0   | 0                                       | 0   | 0  | 4.207    | 4.207             | JD        | 6,661                           | 126,210                     | 06/06/2018 | 06/12/2024                       |
| 225401-AS-7          | CREDIT SUISSE GROUP AG BASIC       | D     | 2      |           | 3.B FE  | 7,000,000   |                                | 97,5000    | 7,000,000  | 7,000,000                     | 0   | 0                                       | 0   | 0  | 4.500    | 4.500             | MS        | 103,250                         | 231,000                     | 12/02/2020 | 03/03/2121                       |
| 23636A-AP-6          | DANSKE BANK AS BASIC               | D     | 2      |           | 2.A FE  | 9,963,800   |                                | 104,0180   | 10,000,000 | 9,967,320                     | 0   | 7,091                                   | 0   | 0  | 3.875    | 3.953             | MS        | 117,326                         | 387,500                     | 06/05/2018 | 09/12/2023                       |
| 251525-AM-3          | Deutsche Bank AG BASIC             | D     | 2      |           | 3.A FE  | 1,348,890   |                                | 102,7570   | 1,500,000  | 1,420,083                     | 0   | 10,255                                  | 0   | 0  | 4.296    | 5.289             | MN        | 6,623                           | 64,440                      | 08/28/2013 | 05/24/2028                       |
| 25156P-BA-0          | Deutsche Telekom Int Fin BASIC     | D     | 2      |           | 2.B FE  | 504,878     |                                | 107,1930   | 500,000    | 503,325                       | 0   | (623)                                   | 0   | 0  | 3.600    | 3.449             | JJ        | 8,100                           | 18,000                      | 06/01/2019 | 01/19/2027                       |
| 25156                |                                    |       |        |           |   |             |                                |            |            |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 (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 |
| 29081Y-AD-8          | EMBRAER OVERSEAS LTD BASIC     | D       |               |                 | 3.B FE  | 1,731,590   | 104.4760                       | 1,696,690  | 1,624,000  | 1,660,902                     | 0   | (20,405)                                 | 0   | 0  | 5.696    | 4.301             | MS        | 26,980                          | 92,503                      | 05/01/2018 | 09/16/2023                       |
| 29082H-AA-0          | EMBRAER NETHERLANDS FINA BASIC | D       |               |                 | 3.B FE  | 2,090,000   | 103.4760                       | 2,069,520  | 2,000,000  | 2,000,000                     | 2,047,124                                 | (12,393)                                 | 0   | 0  | 5.050    | 4.309             | JD        | 4,489                           | 101,000                     | 05/01/2018 | 06/15/2025                       |
| 29246R-AA-1          | ENEL GENERACION CHILE SA BASIC | D       | 2             |                 | 2.A FE  | 2,992,138   | 104.2500                       | 3,075,375  | 2,950,000  | 2,966,258                     | 0   | (7,444)                                  | 0   | 0  | 4.250    | 3.968             | AO        | 26,468                          | 125,375                     | 05/01/2018 | 04/15/2024                       |
| 29266M-AF-6          | Energy East Corp               | D       |               |                 | 2.A FE  | 8,017,251   | 147.0400                       | 9,351,762  | 6,360,000  | 7,784,701                     | 0   | (67,495)                                 | 0   | 0  | 6.750    | 4.618             | JJ        | 197,955                         | 429,300                     | 05/01/2018 | 07/15/2036                       |
| 29268B-AF-8          | ENEL FINANCE INTL SA           | D       |               |                 | 2.A FE  | 3,978,520   | 133.1550                       | 5,326,185  | 4,000,000  | 3,983,158                     | 0   | 518                                      | 0   | 0  | 6.000    | 6.039             | AO        | 56,000                          | 240,000                     | 09/30/2009 | 10/07/2039                       |
| 29278G-AK-4          | ENEL FINANCE INTL NV BASIC     | D       |               |                 | 2.A FE  | 2,975,730   | 117.1590                       | 3,514,779  | 3,000,000  | 2,981,699                     | 0   | 1,984                                    | 0   | 0  | 4.875    | 4.974             | JD        | 6,906                           | 146,250                     | 09/11/2018 | 06/14/2029                       |
| 29278G-AQ-1          | ENEL FINANCE INTL NV BASIC     | D       | 1             |                 | 2.A FE  | 5,681,790   | 96.1570                        | 5,529,052  | 5,750,000  | 5,682,976                     | 0   | 1,186                                    | 0   | 0  | 2.875    | 2.954             | JJ        | 77,605                          | 0                           | 07/08/2021 | 07/12/2041                       |
| 35177P-AL-1          | ORANGE SA BASIC                | D       |               |                 | 2.A FE  | 3,572,715   | 153.3740                       | 3,834,361  | 2,500,000  | 3,326,590                     | 0   | (71,257)                                 | 0   | 0  | 9.000    | 4.548             | MS        | 75,000                          | 225,000                     | 05/01/2018 | 03/01/2031                       |
| 36160B-AA-3          | ENGIE SA BASIC                 | D       |               |                 | 2.A FE  | 8,800,623   | 101.5470                       | 9,139,186  | 9,000,000  | 8,963,087                     | 0   | 46,283                                   | 0   | 0  | 2.875    | 3.416             | AO        | 58,219                          | 258,750                     | 05/01/2018 | 10/10/2022                       |
| 36190C-AA-5          | GNL QUINTERO SA BASIC          | D       |               |                 | 2.B FE  | 7,302,451   | 106.1260                       | 7,791,092  | 7,341,360  | 7,319,044                     | 0   | 3,757                                    | 0   | 0  | 4.634    | 4.719             | JJ        | 142,694                         | 340,199                     | 05/01/2018 | 07/31/2029                       |
| 36321P-AC-4          | GALAXY PIPELINE ASSETS BASIC   | D       | 1             |                 | 1.C FE  | 4,000,000   | 100.9530                       | 4,038,114  | 4,000,000  | 4,000,000                     | 0   | 0  | 0   | 0  | 3.250    | 3.250             | MS        | 32,861                          | 117,722                     | 10/27/2020 | 09/30/2040                       |
| 40049J-BA-4          | GRUPO TELEVISIA SAB BASIC      | D       | 2             |                 | 2.A FE  | 952,619     | 118.0250                       | 1,180,250  | 1,000,000  | 957,799                       | 0   | 887                                      | 0   | 0  | 5.000    | 5.317             | MM        | 6,667                           | 50,000                      | 03/29/2016 | 05/13/2045                       |
| 404280-CC-1          | HSBC Holding PLC BASIC         | D       | 2             |                 | 1.G FE  | 10,115,470  | 108.5710                       | 10,857,090 | 10,000,000 | 10,089,685                    | 0   | (10,315)                                 | 0   | 0  | 3.973    | 3.833             | MM        | 43,041                          | 397,300                     | 06/01/2019 | 05/22/2030                       |
| 456837-AH-6          | ING GROEP NV BASIC             | D       |               |                 | 1.G FE  | 8,921,710   | 109.3740                       | 9,843,621  | 9,000,000  | 8,950,063                     | 0   | 8,365                                    | 0   | 0  | 3.950    | 4.068             | MS        | 90,850                          | 355,500                     | 07/12/2018 | 03/29/2027                       |
| 456837-AQ-6          | ING Groep NV BASIC             | D       |               |                 | 1.G FE  | 3,498,845   | 111.7670                       | 3,911,848  | 3,500,000  | 3,499,116                     | 0   | 103                                      | 0   | 0  | 4.050    | 4.054             | AO        | 32,288                          | 141,750                     | 04/02/2019 | 04/09/2029                       |
| 46132F-AA-8          | INVESCO FINANCE PLC BASIC      | D       |               |                 | 2.A FE  | 1,966,966   | 102.2710                       | 2,045,410  | 2,000,000  | 1,992,994                     | 0   | 7,420                                    | 0   | 0  | 3.125    | 3.125             | MM        | 5,382                           | 62,500                      | 05/01/2018 | 11/30/2022                       |
| 478375-AH-1          | JOHNSON CONTROLS INTL PL BASIC | D       |               |                 | 2.B FE  | 5,933,620   | 138.0360                       | 8,282,174  | 6,000,000  | 5,944,703                     | 0   | 2,435                                    | 0   | 0  | 6.000    | 6.099             | JJ        | 166,000                         | 360,000                     | 12/09/2016 | 01/15/2036                       |
| 49245P-AA-4          | KERRY GROUP FIN SERVICES BASIC | D       | 2             |                 | 2.B FE  | 4,898,230   | 102.0950                       | 5,104,749  | 5,000,000  | 4,972,066                     | 0   | 21,090                                   | 0   | 0  | 3.200    | 3.654             | AO        | 36,444                          | 160,000                     | 05/01/2018 | 04/09/2023                       |
| 49374G-AA-7          | KHADRAVIY LTD BASIC            | D       |               |                 | 1.D   | 345,562     | 101.3800                       | 361,166    | 356,249    | 350,837                       | 0   | 1,497                                    | 0   | 0  | 2.471    | 3.377             | MMSD      | 24                              | 8,803                       | 05/01/2018 | 03/31/2025                       |
| 494386-AB-1          | KIMBERLY-CLARK DE MEXICO BASIC | D       |               |                 | 2.A FE  | 3,041,773   | 104.7890                       | 3,248,459  | 3,100,000  | 3,076,085                     | 0   | 9,855                                    | 0   | 0  | 3.800    | 4.160             | AO        | 27,159                          | 117,800                     | 05/01/2018 | 04/08/2024                       |
| 523286-AA-7          | LILE FINANCE LTD BASIC         | D       |               |                 | 1.D   | 589,779     | 100.0000                       | 604,214    | 604,214    | 597,001                       | 0   | 2,091                                    | 0   | 0  | 3.009    | 3.771             | FMAN      | 1,667                           | 18,181                      | 05/01/2018 | 02/28/2025                       |
| 532386-AB-5          | LILE FINANCE LTD BASIC         | D       |               |                 | 1.D   | 637,602     | 100.0000                       | 650,143    | 650,143    | 643,796                       | 0   | 1,769                                    | 0   | 0  | 3.179    | 3.783             | FMAN      | 3,158                           | 20,668                      | 05/01/2018 | 05/06/2025                       |
| 539439-AG-4          | LLOYDS TSB GROUP PLC BASIC     | D       | 2             |                 | 2.C FE  | 2,558,400   | 110.5610                       | 2,806,038  | 2,538,000  | 2,544,436                     | 0   | (2,273)                                  | 0   | 0  | 7.500    | 7.456             | MMSD      | 2,115                           | 190,350                     | 04/02/2014 | 04/07/2114                       |
| 539439-AQ-2          | LLOYDS TSB GROUP PLC BASIC     | D       | 2             |                 | 1.F FE  | 4,052,920   | 106.8750                       | 4,275,009  | 4,000,000  | 4,039,180                     | 0   | (5,961)                                  | 0   | 0  | 3.574    | 3.388             | MM        | 21,444                          | 142,960                     | 08/09/2019 | 11/07/2028                       |
| 539439-AR-0          | LLOYDS TSB GROUP PLC BASIC     | D       |               |                 | 1.F FE  | 2,233,890   | 112.2670                       | 2,526,011  | 2,250,000  | 2,238,976                     | 0   | 1,506                                    | 0   | 0  | 4.375    | 4.466             | MS        | 27,070                          | 98,438                      | 07/09/2018 | 03/22/2028                       |
| 53944Y-AD-5          | LLOYDS BANKING GROUP PLC BASIC | D       |               |                 | 1.F FE  | 4,048,360   | 108.2780                       | 4,331,124  | 4,000,000  | 4,027,370                     | 0   | (4,883)                                  | 0   | 0  | 3.750    | 3.600             | JJ        | 70,833                          | 150,000                     | 05/17/2017 | 01/11/2027                       |
| 55608J-AP-3          | MACQUARIE GROUP LTD BASIC      | D       | 2             |                 | 1.G FE  | 10,000,000  | 115.6290                       | 11,562,945 | 10,000,000 | 10,000,000                    | 0   | 0  | 0   | 0  | 5.033    | 5.033             | JJ        | 232,077                         | 503,300                     | 10/04/2018 | 01/15/2030                       |
| 60284M-AB-8          | MINERA MEXICO SA DE CV BASIC   | D       | 2             |                 | 2.A FE  | 3,949,320   | 109.2510                       | 4,370,040  | 4,000,000  | 3,950,961                     | 0   | 847                                      | 0   | 0  | 4.500    | 4.578             | JJ        | 77,500                          | 180,000                     | 09/19/2019 | 01/26/2050                       |
| 629470-AV-0          | NXP BV NXP FUNDING LLC         | D       |               |                 | 2.B FE  | 402,750     | 104.6620                       | 418,648    | 400,000    | 400,833                       | 0   | (558)                                    | 0   | 0  | 4.625    | 4.472             | JD        | 1,542                           | 18,500                      | 05/01/2018 | 06/01/2023                       |
| 632525-AW-1          | NATIONAL AUSTRALIA BANK BASIC  | D       |               |                 | 2.A FE  | 4,921,950   | 94.0930                        | 4,704,658  | 5,000,000  | 4,924,816                     | 0   | 2,866                                    | 0   | 0  | 2.648    | 2.750             | JJ        | 61,419                          | 66,200                      | 01/06/2021 | 01/14/2041                       |
| 63254A-AE-8          | NATIONAL AUSTRALIA BK LT BASIC | D       |               |                 | 1.D FE  | 4,990,600   | 102.4350                       | 5,121,756  | 5,000,000  | 4,998,872                     | 0   | 1,040                                    | 0   | 0  | 3.000    | 3.022             | JJ        | 67,083                          | 150,000                     | 01/14/2013 | 01/20/2023                       |
| 63859M-AE-9          | NATIONWIDE BLDG SOCIETY BASIC  | D       |               |                 | 2.B FE  | 950,397     | 107.4180                       | 1,074,178  | 1,000,000  | 969,805                       | 0   | 5,612                                    | 0   | 0  | 4.000    | 4.724             | MS        | 11,889                          | 40,000                      | 05/01/2018 | 09/14/2026                       |
| 63860Z-BP-6          | NATIONWIDE BLDG SOCIETY BASIC  | D       |               |                 | 1.E FE  | 7,502,690   | 107.8830                       | 8,085,865  | 7,495,000  | 7,499,235                     | 0   | (1,091)                                  | 0   | 0  | 3.900    | 3.883             | JJ        | 129,913                         | 292,305                     | 05/01/2018 | 07/21/2025                       |
| 639057-AB-4          | NATWEST GROUP PLC BASIC        | D       | 2             |                 | 2.B FE  | 4,893,550   | 98.7740                        | 4,938,705  | 5,000,000  | 4,900,666                     | 0   | 5,588                                    | 0   | 0  | 3.032    | 3.210             | MM        | 13,897                          | 151,600                     | 09/10/2020 | 11/28/2035                       |
| 65557F-AD-8          | NORDEA BANK AB BASIC           | D       |               |                 | 1.G FE  | 4,125,790   | 102.4710                       | 4,221,824  | 4,120,000  | 4,122,707                     | 0   | (3,649)                                  | 0   | 0  | 4.250    | 4.157             | MS        | 48,639                          | 175,100                     | 05/01/2018 | 09/21/2022                       |
| 65559C-AA-9          | NORDEA BANK ABP BASIC          | D       | 2             |                 | 2.B FE  | 3,000,000   | 113.6250                       | 3,408,750  | 3,000,000  | 3,000,000                     | 0   | 0  | 0   | 0  | 6.625    | 6.625             | MS        | 52,448                          | 198,750                     | 03/19/2019 | 03/26/2119                       |
| 67091T-AA-3          | OFFICE CHERIFIEN DES PHO BASIC | D       |               |                 | 3.A FE  | 7,201,250   | 106.9660                       | 7,487,620  | 7,000,000  | 7,085,113                     | 0   | (33,824)                                 | 0   | 0  | 5.625    | 5.062             | AO        | 72,188                          | 393,750                     | 05/01/2018 | 04/25/2024                       |
| 69370T-AA-1          | PELABUHAN INDONESIA III BASIC  | D       |               |                 | 2.C FE  | 4,817,760   | 107.8780                       | 5,178,144  | 4,800,000  | 4,808,363                     | 0   | (2,782)                                  | 0   | 0  | 4.875    | 4.807             | AO        | 58,500                          | 234,000                     | 05/01/2018 | 10/01/2024                       |
| 70014L-AA-8          | PARK AEROSPACE HOLDINGS        | D       | 2             |                 | 2.C FE  | 954,000     | 102.1920                       | 981,043    | 960,000    | 959,057                       | 0   | 1,454                                    | 0   | 0  | 5.250    | 5.413             | FA        | 19,040                          | 50,400                      | 05/01/2018 | 08/15/2022                       |
| 70014L-AB-6          | PARK AEROSPACE HOLDINGS        | D       |               |                 | 2.C FE  | 832,400     | 107.2490                       | 1,029,593  | 960,000    | 948,800                       | 0   | 4,806                                    | 0   | 0  | 5.500    | 6.095             | FA        | 19,947                          | 52,800                      | 05/01/2018 | 02/15/2024                       |
| 71643V-AA-3          | PETROLEOS MEXICANOS BASIC      | D       | 1             |                 | 3.C FE  | 1,044,785   | 101.0000                       | 1,039,290  | 1,029,000  | 1,044,715                     | 0   | (70)                                     | 0   | 0  | 6.700    | 6.470             | FA        | 2,873                           | 0                           | 12/20/2021 | 02/16/2032                       |
| 716743-AJ-8          | PETRONAS CAPITAL LTD BASIC     | D       |               |                 | 1.G FE  | 4,275,643   | 105.9370                       | 4,661,215  | 4,400,000  | 4,377,808                     | 0   | 17,808                                   | 0   | 0  | 3.500    | 3.973             | MS        | 44,061                          | 154,000                     | 05/01/2018 | 03/18/2025                       |
| 716743-AL-3          | PETRONAS CAPITAL LTD BASIC     | D       |               |                 | 1.G FE  | 5,571,390   | 121.5910                       | 6,687,496  | 5,500,000  | 5,566,067                     | 0   | (1,608)                                  | 0   | 0  | 4.500    | 4.417             | MS        | 70,813                          | 247,500                     | 05/01/2018 | 03/18/2045                       |
| 74365P-AF-5          | PROSUS NV BASIC                | D       | 1             |                 | 2.C FE  | 10,000,000  | 97.5880                        | 9,758,767  | 10,000,000 | 10,000,000                    | 0   | 0  | 0   | 0  | 3.061    | 3.061             | JJ        | 142,847                         | 0                           | 07/07/2021 | 07/13/2031                       |
| 74730D-AC-7          | QATAR PETROLEUM BASIC          | D       | 1             |                 | 1.D FE  | 410,589     | 99.0570                        | 411,086    | 415,000    | 410,773                       | 0   | 185                                      | 0   | 0  | 2.250    | 2.370             | JJ        | 4,383                           | 0                           | 06/30/2021 | 07/12/2031                       |
| 77578J-AB-4          | ROLLS-ROYCE PLC BASIC          | D       |               |                 | 3.C FE  | 9,397,343   | 101.5000                       | 9,642,500  | 9,500,000  | 9,444,356                     | 0   | 13,427                                   | 0   | 0  | 3.625    | 3.793             | AO        | 73,658                          | 344,375                     | 05/01/2018 | 10/14/2025                       |
| 780097-BJ-9          | Royal Bank of Scotland BASIC   | D       | 2             |                 | 2.A FE  | 5,000,000   | 104.6310                       | 5,231,525  | 5,000,000  |                               |   |  |   |  |          |                   |           |                                 |                             |            |                                  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 82620K-AS-2  | SIEMENS FINANCIERINGSMAT BASIC                   | D       |               |                 | 1.E FE  | 2,075,904     | 104.2310                       | 2,209,696     | 2,120,000     | 2,101,919                     | 0   | 7,743                                   | 0   | 0  | 3.125    | 3.530             | MS        | 19,323                          | 66,250                      | 06/28/2018 | 03/16/2024                       |
| 82620K-BE-2  | SIEMENS FINANCIERINGSMAT BASIC                   | D       |               |                 | 1.E FE  | 813,908       | 99.7570                        | 813,023       | 815,000       | 813,987                       | 0   | 80                                      | 0   | 0  | 2.150    | 2.165             | MS        | 5,354                           | 8,761                       | 03/02/2021 | 03/11/2031                       |
| 833636-AE-3  | SOC QUIMICA Y MINERA DE BASIC                    | D       |               |                 | 2.A FE  | 2,425,500     | 102.2510                       | 2,505,150     | 2,450,000     | 2,443,329                     | 0   | 5,095                                   | 0   | 0  | 3.625    | 3.849             | AO        | 21,710                          | 88,813                      | 05/01/2018 | 04/03/2023                       |
| 83368R-AW-2  | Societe General BASIC                            | D       |               |                 | 2.B FE  | 12,442,250    | 103.3390                       | 12,917,329    | 12,500,000    | 12,452,140                    | 0   | 5,165                                   | 0   | 0  | 3.000    | 3.054             | JJ        | 165,625                         | 375,000                     | 01/16/2020 | 01/22/2030                       |
| 83368R-AZ-5  | Societe General BASIC                            | D       | 2             |                 | 2.B FE  | 2,500,000     | 97.4430                        | 2,436,082     | 2,500,000     | 2,500,000                     | 0   | 0                                       | 0   | 0  | 1.488    | 1.488             | JD        | 1,757                           | 37,200                      | 12/07/2020 | 12/14/2026                       |
| 853254-AJ-9  | STANDARD CHARTERED PLC BASIC                     | D       |               |                 | 2.B FE  | 4,994,250     | 102.4630                       | 5,123,159     | 5,000,000     | 4,999,300                     | 0   | 655                                     | 0   | 0  | 3.950    | 3.964             | JJ        | 93,264                          | 197,500                     | 01/08/2013 | 01/11/2023                       |
| 853254-AZ-3  | STANDARD CHARTERED PLC BASIC                     | D       |               |                 | 1.G FE  | 1,994,460     | 107.6060                       | 2,152,120     | 2,000,000     | 1,997,353                     | 0   | 555                                     | 0   | 0  | 4.050    | 4.084             | AO        | 17,775                          | 81,000                      | 04/07/2016 | 04/12/2026                       |
| 853254-BK-5  | STANDARD CHARTERED PLC BASIC                     | D       | 2             |                 | 2.B FE  | 3,819,480     | 108.8260                       | 4,353,030     | 4,000,000     | 3,848,368                     | 0   | 9,685                                   | 0   | 0  | 4.866    | 5.319             | MS        | 57,311                          | 194,640                     | 11/15/2018 | 03/15/2033                       |
| 856899-AC-3  | STATE GRID OVERSEAS INV                          | D       |               |                 | 1.E FE  | 4,071,600     | 125.6260                       | 5,025,057     | 4,000,000     | 4,065,303                     | 0   | (1,842)                                 | 0   | 0  | 4.375    | 4.258             | MN        | 18,958                          | 175,000                     | 05/01/2018 | 05/22/2043                       |
| 87124V-AE-9  | SYDNEY AIRPORT FINANCE 144A                      | D       | 2             |                 | 2.A FE  | 2,018,986     | 104.7660                       | 2,095,316     | 2,000,000     | 2,010,795                     | 0   | (3,265)                                 | 0   | 0  | 3.375    | 3.191             | AO        | 11,438                          | 67,500                      | 06/01/2019 | 04/30/2025                       |
| 87124V-AF-6  | SYDNEY AIRPORT FINANCE BASIC                     | D       | 2             |                 | 2.A FE  | 4,997,500     | 106.0140                       | 5,300,702     | 5,000,000     | 4,998,808                     | 0   | 250                                     | 0   | 0  | 3.625    | 3.631             | AO        | 31,719                          | 181,250                     | 04/21/2016 | 04/28/2026                       |
| 874060-AW-6  | TAKEDA PHARMACEUTICAL BASIC                      | D       | 2             |                 | 2.B FE  | 7,969,218     | 117.5700                       | 9,405,576     | 8,000,000     | 7,975,290                     | 0   | 2,925                                   | 0   | 0  | 5.000    | 5.054             | MN        | 38,889                          | 400,000                     | 12/13/2019 | 11/26/2028                       |
| 87927V-AR-9  | TELECOM ITALIA CAPITAL BASIC                     | D       |               |                 | 3.B FE  | 1,377,000     | 114.6560                       | 1,375,872     | 1,200,000     | 1,354,742                     | 0   | (6,590)                                 | 0   | 0  | 7.200    | 5.870             | JJ        | 39,120                          | 86,400                      | 05/01/2018 | 07/18/2036                       |
| 87927V-AV-0  | TELECOM ITALIA CAPITAL BASIC                     | D       |               |                 | 3.B FE  | 662,750       | 117.5270                       | 656,399       | 550,000       | 650,767                       | 0   | (3,541)                                 | 0   | 0  | 7.721    | 5.957             | JD        | 3,185                           | 42,466                      | 05/01/2018 | 06/04/2038                       |
| 87927V-AA-0  | TELECOM ITALIA SPA BASIC                         | D       |               |                 | 3.B FE  | 815,819       | 105.2460                       | 843,020       | 801,000       | 807,427                       | 0   | (2,449)                                 | 0   | 0  | 5.303    | 4.946             | MN        | 3,658                           | 42,477                      | 05/01/2018 | 05/30/2024                       |
| 87969N-AD-7  | TELSTRA CORP LTD 144A                            | D       | 2             |                 | 1.G FE  | 3,172,461     | 105.0330                       | 3,470,284     | 3,304,000     | 3,237,813                     | 0   | 18,701                                  | 0   | 0  | 3.125    | 3.783             | AO        | 24,092                          | 103,250                     | 05/01/2018 | 04/07/2025                       |
| 88167A-AF-8  | TEVA PHARMACEUTICALS NE BASIC                    | D       |               |                 | 3.C FE  | 1,013,980     | 84.5000                        | 845,000       | 1,000,000     | 1,012,623                     | 0   | (294)                                   | 0   | 0  | 4.100    | 4.019             | AO        | 10,250                          | 41,000                      | 07/19/2016 | 10/01/2046                       |
| 89366L-AA-2  | TRANSELEC SA BASIC                               | D       |               |                 | 2.B FE  | 5,137,900     | 104.4760                       | 5,223,800     | 5,000,000     | 5,044,476                     | 0   | (26,929)                                | 0   | 0  | 4.625    | 4.034             | JJ        | 99,566                          | 231,250                     | 05/01/2018 | 07/26/2023                       |
| 89366L-AD-6  | TRANSELEC SA BASIC                               | D       | 2             |                 | 2.B FE  | 2,600,000     | 105.6890                       | 2,747,914     | 2,600,000     | 2,600,000                     | 0   | 0                                       | 0   | 0  | 4.250    | 4.250             | JJ        | 51,260                          | 110,500                     | 05/01/2018 | 01/14/2025                       |
| 89366L-AE-4  | TRANSELEC SA BASIC                               | D       | 2             |                 | 2.B FE  | 950,000       | 106.7510                       | 1,067,510     | 1,000,000     | 964,591                       | 0   | 4,201                                   | 0   | 0  | 3.875    | 4.467             | JJ        | 18,191                          | 38,750                      | 05/01/2018 | 01/12/2029                       |
| 89388A-AA-0  | TRANSPORT DE GAS PERU BASIC                      | D       |               |                 | 2.A FE  | 6,668,450     | 105.8760                       | 7,167,805     | 6,770,000     | 6,710,507                     | 0   | 12,256                                  | 0   | 0  | 4.250    | 4.476             | AO        | 48,753                          | 287,725                     | 05/01/2018 | 04/30/2028                       |
| 89400P-AE-3  | TRANSURBAN FINANCE CO BASIC                      | D       |               |                 | 2.A FE  | 1,780,794     | 108.7380                       | 1,957,284     | 1,800,000     | 1,789,152                     | 0   | 2,381                                   | 0   | 0  | 4.125    | 4.287             | FA        | 30,731                          | 74,250                      | 05/01/2018 | 02/02/2026                       |
| 89400P-AG-8  | TRANSURBAN FINANCE CO BASIC                      | D       | 2             |                 | 2.A FE  | 5,834,442     | 106.1880                       | 6,413,756     | 6,040,000     | 5,906,207                     | 0   | 22,542                                  | 0   | 0  | 3.375    | 3.845             | MS        | 56,059                          | 203,850                     | 06/01/2019 | 03/22/2027                       |
| 89400P-AK-9  | TRANSURBAN FINANCE CO BASIC                      | D       |               |                 | 2.A FE  | 6,995,520     | 99.1420                        | 6,939,935     | 7,000,000     | 6,996,011                     | 0   | 382                                     | 0   | 0  | 2.450    | 2.457             | MS        | 50,021                          | 171,500                     | 09/09/2020 | 03/16/2031                       |
| 902613-AA-6  | UBS GROUP AG BASIC                               | D       | 2             |                 | 1.G FE  | 4,000,000     | 104.6210                       | 4,184,824     | 4,000,000     | 4,000,000                     | 0   | 0                                       | 0   | 0  | 3.126    | 3.126             | FA        | 47,932                          | 125,040                     | 08/06/2019 | 08/13/2030                       |
| 90352J-AC-7  | UBS GROUP FUNDING SWITZ BASIC                    | D       | 2             |                 | 1.G FE  | 8,107,520     | 110.8140                       | 8,865,112     | 8,000,000     | 8,073,582                     | 0   | (12,402)                                | 0   | 0  | 4.253    | 4.056             | MS        | 92,621                          | 340,240                     | 02/20/2019 | 03/23/2028                       |
| 904678-AY-5  | UNICREDIT SPA BASIC                              | D       | 2             |                 | 2.B FE  | 2,992,590     | 98.9560                        | 2,968,669     | 3,000,000     | 2,992,919                     | 0   | 329                                     | 0   | 0  | 3.127    | 3.154             | JD        | 7,296                           | 46,905                      | 05/27/2021 | 06/03/2032                       |
| 91911T-AK-9  | VALE OVERSEAS LIMITED                            | D       |               |                 | 2.C FE  | 4,648,000     | 134.2510                       | 5,370,040     | 4,000,000     | 4,584,166                     | 0   | (18,724)                                | 0   | 0  | 6.875    | 5.573             | MN        | 38,958                          | 275,000                     | 05/01/2018 | 11/10/2039                       |
| 92852L-AB-5  | VITERRA FINANCE BV BASIC                         | D       | 2             |                 | 2.C FE  | 4,983,900     | 100.7550                       | 5,037,741     | 5,000,000     | 4,984,860                     | 0   | 960                                     | 0   | 0  | 3.200    | 3.238             | AO        | 31,111                          | 80,000                      | 04/14/2021 | 04/21/2031                       |
| 92936M-AE-7  | WPP FINANCE 2010 BASIC                           | D       |               |                 | 2.B FE  | 974,550       | 120.0740                       | 1,200,745     | 1,000,000     | 977,859                       | 0   | 493                                     | 0   | 0  | 5.625    | 5.805             | MN        | 7,188                           | 56,250                      | 11/07/2013 | 11/15/2043                       |
| 961214-EG-4  | Westpac Banking BASIC                            | D       |               |                 | 2.A FE  | 10,000,000    | 117.2060                       | 11,720,637    | 10,000,000    | 10,000,000                    | 0   | 0                                       | 0   | 0  | 4.421    | 4.421             | JJ        | 192,805                         | 442,100                     | 07/16/2019 | 07/24/2039                       |
| 960236-AM-5  | WOODSIDE FINANCE LTD BASIC                       | D       | 2             |                 | 2.A FE  | 2,023,240     | 105.1220                       | 2,102,443     | 2,000,000     | 2,012,958                     | 0   | (4,116)                                 | 0   | 0  | 3.650    | 3.417             | MS        | 23,522                          | 73,000                      | 06/01/2019 | 03/05/2025                       |
| 984851-AF-2  | YARA INTERNATIONAL ASA BASIC                     | D       | 2             |                 | 2.B FE  | 499,565       | 113.6050                       | 568,027       | 500,000       | 499,698                       | 0   | 39                                      | 0   | 0  | 4.750    | 4.761             | JD        | 1,979                           | 23,750                      | 05/30/2018 | 06/01/2028                       |
| 984851-AG-0  | YARA INTERNATIONAL ASA BASIC                     | D       | 1             |                 | 2.B FE  | 6,931,869     | 103.2660                       | 6,651,370     | 6,441,000     | 6,865,854                     | 0   | (46,801)                                | 0   | 0  | 3.148    | 2.260             | JD        | 15,207                          | 202,763                     | 07/28/2020 | 06/04/2030                       |
| L8038*AA-4   | SBM Boleia Azul                                  | D       |               |                 | 3.C   | 698,465       | 101.6950                       | 710,304       | 698,465       | 698,465                       | 0   | 0                                       | 0   | 0  | 5.500    | 5.500             | MJSD      | 1,707                           | 38,416                      | 10/10/2012 | 12/15/2027                       |
| Q3958*AG-1   | GAIF BOND ISSUER PTY LTD PRIVATE PLACEMENT       | D       |               |                 | 2.A   | 2,613,909     | 106.8250                       | 2,670,623     | 2,500,000     | 2,563,667                     | 0   | (20,033)                                | 0   | 0  | 4.660    | 3.741             | JD        | 5,501                           | 116,500                     | 06/01/2019 | 12/14/2024                       |
| Q3971*AH-2   | GPT RE LIMITED PRIVATE PLACEMENT                 | D       |               |                 | 1.F   | 5,039,631     | 107.6480                       | 5,382,379     | 5,000,000     | 5,033,584                     | 0   | (2,441)                                 | 0   | 0  | 3.780    | 3.705             | JD        | 5,775                           | 189,000                     | 06/01/2019 | 12/20/2032                       |
| Q6291*AD-5   | MONASH UNIVERSITY PRIVATE PLACEMENT              | D       |               |                 | 1.B FE  | 4,097,472     | 109.1290                       | 4,365,160     | 4,000,000     | 4,084,387                     | 0   | (5,254)                                 | 0   | 0  | 3.800    | 3.589             | JJ        | 72,200                          | 152,045                     | 06/01/2019 | 07/10/2034                       |
| Q6518*AC-6   | TRANSGRID PRIVATE PLACEMENT                      | D       |               |                 | 2.B FE  | 6,000,000     | 105.2790                       | 6,316,712     | 6,000,000     | 6,000,000                     | 0   | 0                                       | 0   | 0  | 3.300    | 3.330             | MS        | 58,275                          | 199,800                     | 06/30/2016 | 09/16/2031                       |
| Q7160*AG-4   | ORICA LTD  | D       |               |                 | 2.B FE  | 2,099,931     | 107.1500                       | 2,142,990     | 2,000,000     | 2,062,636                     | 0   | (14,914)                                | 0   | 0  | 4.880    | 3.987             | AO        | 17,893                          | 97,600                      | 06/01/2019 | 10/25/2025                       |
| Q7160*AL-3   | ORICA FINANCE L PRIVATE PLACEMENT                | D       |               |                 | 2.B FE  | 3,043,766     | 106.0380                       | 3,181,153     | 3,000,000     | 3,032,482                     | 0   | (5,340)                                 | 0   | 0  | 4.330    | 4.102             | MN        | 20,928                          | 129,900                     | 06/01/2019 | 05/03/2027                       |
| Q7795*AB-8   | QIC FINANCE PTY LTD PRIVATE PLACEMENT            | D       |               |                 | 1.G   | 5,033,667     | 104.3610                       | 5,218,055     | 5,000,000     | 5,026,395                     | 0   | (2,987)                                 | 0   | 0  | 3.960    | 3.878             | JJ        | 93,500                          | 198,000                     | 06/01/2019 | 07/11/2029                       |
| Q8194*AG-4   | TRANSURBAN QUEENSLAND FIN PTY PRIVATE PLACEMENT  | D       |               |                 | 2.B FE  | 2,888,059     | 103.6660                       | 3,109,976     | 3,000,000     | 2,906,747                     | 0   | 7,444                                   | 0   | 0  | 3.700    | 4.083             | JD        | 3,392                           | 111,000                     | 06/01/2019 | 12/20/2031                       |
| Q8395*AA-4   | VICINITY CENTRES RE LTD PRIVATE PLACEMENT        | D       |               |                 | 1.F   | 5,091,211     | 104.4930                       | 5,224,655     | 5,000,000     | 5,057,804                     | 0   | (13,325)                                | 0   | 0  | 3.860    | 3.545             | JD        | 5,361                           | 193,000                     | 06/01/2019 | 12/21/2025                       |
| Q8396*AH-4   | VICTORIA PWR NTWKS FIN PTY LTD PRIVATE PLACEMENT | D       |               |                 | 1.G   | 4,162,154     | 106.4250                       | 4,257,019     | 4,000,000     | 4,110,127                     | 0   | (20,653)                                | 0   | 0  | 3.750    | 3.135             | MN        | 20,417                          | 150,000                     | 06/01/2019 | 11/12/2026                       |
| R2284*AJ-9   | STATNET PRIVATE PLACEMENT                        | D       |               |                 | 1.F   | 7,019,600     | 102.4170                       | 8,193,357     | 8,000,000     | 7,228,314                     | 0   | 64,006                                  | 0   | 0  | 2.790    | 4.000             | MS        | 67,580                          | 223,170                     | 07/20/2018 | 09/12/2031                       |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |  |         |               |                 |   | 3,619,510,394 | XXX                            | 4,066,880,127 | 3,608,413,533 |                               |   |   |   |  |          |                   |           |                                 |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 05946X-DL-4          | Banc of America Funding Corp 20033-1A7                  |         |               | 4               | 1.A FM  | 19,634      | 102.3750                       | 20,092     | 19,626    | 19,555                        | 0   | (18)                                    | 0   | 0  | 5.500    | 5.497             | MON       | 90                              | 1,079                       | 01/31/2007 | 10/25/2033                       |
| 05950L-AD-4          | Banc of America Mtg Sec 2006-3 1A4                      |         |               | 4               | 1.D FM  | 18,512      | 96.8120                        | 22,130     | 22,859    | 18,512                        | 0   | 0                                       | 0   | 0  | 5.750    | 20.596            | MON       | 110                             | 1,262                       | 12/31/2010 | 10/25/2036                       |
| 05950N-BE-7          | Banc of America Funding Corp 2006-5 3A1                 |         |               | 4               | 2.B FM  | 37,845      | 102.5380                       | 40,433     | 39,432    | 37,845                        | 0   | 0                                       | 0   | 0  | 5.750    | 6.398             | MON       | 189                             | 2,267                       | 09/29/2006 | 09/25/2036                       |
| 05950R-AA-7          | Banc of America Funding Corp 2006-06 1A1                |         |               | 4               | 4.B FM  | 10,805      | 98.1170                        | 10,672     | 10,817    | 10,817                        | 0   | 0                                       | 0   | 0  | 5.750    | 5.845             | MON       | 52                              | 621                         | 09/29/2006 | 08/25/2036                       |
| 12544A-AE-5          | Countrywide Home Loans 2006-20 1A5                      |         |               | 4               | 3.B FM  | 138,094     | 68.6570                        | 138,320    | 201,466   | 138,094                       | 0   | 0                                       | 32,411  | 0  | 6.000    | 20.905            | MON       | 1,007                           | 12,045                      | 01/30/2007 | 02/25/2037                       |
| 12544D-AC-3          | COUNTRYWIDE HOME LNS 2007-14 A3                         |         |               | 4               | 5.B FM  | 130,189     | 74.0120                        | 107,956    | 145,863   | 130,189                       | 0   | 0                                       | 0   | 0  | 6.250    | 15.120            | MON       | 760                             | 8,791                       | 07/31/2007 | 09/25/2037                       |
| 12556M-AB-0          | CIM Trust SERIES 2019J1 CLASS 1A2                       |         |               | 4               | 1.A   | 914,574     | 101.0090                       | 911,554    | 902,448   | 906,186                       | 0   | (1,808)                                 | 0   | 0  | 3.500    | 2.632             | MON       | 2,632                           | 31,452                      | 08/19/2019 | 08/25/2049                       |
| 12558T-AA-5          | CIM Trust SERIES 2019J2 CLASS A1                        |         |               | 4               | 1.A   | 2,221,686   | 101.2710                       | 2,219,413  | 2,191,552 | 2,203,380                     | 0   | (3,060)                                 | 0   | 0  | 3.500    | 2.617             | MON       | 6,392                           | 76,674                      | 11/07/2019 | 10/25/2049                       |
| 12559Y-AB-1          | CIM Trust SERIES 2020J1 CLASS A2                        |         |               | 4               | 1.A   | 3,275,861   | 100.7940                       | 3,221,327  | 3,195,962 | 3,234,944                     | 0   | (21,825)                                | 0   | 0  | 2.500    | 0.808             | MON       | 6,658                           | 79,899                      | 07/23/2020 | 07/25/2050                       |
| 12564E-AA-0          | CIM Trust CIM 2021-J2 A1                                |         |               | 4               | 1.A   | 597,852     | 100.1720                       | 592,217    | 591,201   | 595,168                       | 0   | (2,684)                                 | 0   | 0  | 2.500    | 1.616             | MON       | 1,232                           | 11,085                      | 03/29/2021 | 04/25/2051                       |
| 12568P-AA-1          | CIM Trust SERIES 2020J2 CLASS A1                        |         |               | 4               | 1.A   | 8,231,745   | 100.1720                       | 7,940,676  | 7,927,049 | 8,125,257                     | 0   | (106,989)                               | 0   | 0  | 2.500    | 0.359             | MON       | 16,515                          | 198,176                     | 12/17/2020 | 01/25/2051                       |
| 12592U-AQ-5          | CSMLT TRUST SERIES 20151 CLASS A9                       |         |               | 4               | 1.A   | 1,802,672   | 100.3360                       | 1,820,940  | 1,814,840 | 1,806,489                     | 0   | (649)                                   | 0   | 0  | 3.500    | 3.727             | MON       | 5,293                           | 63,428                      | 11/06/2019 | 05/25/2045                       |
| 12594X-AM-6          | CREDIT SUISSE MTG TRUST SERIES 2017HL1 CLASS A12        |         |               | 4               | 1.A   | 3,310,204   | 101.2270                       | 3,511,313  | 3,468,736 | 3,423,714                     | 0   | 11,905                                  | 0   | 0  | 3.500    | 4.750             | MON       | 10,117                          | 121,406                     | 05/11/2018 | 06/25/2047                       |
| 12637L-AH-2          | CSMLT TRUST SERIES 20152 CLASS A3                       |         |               | 4               | 1.A   | 2,620,612   | 100.7370                       | 2,729,719  | 2,709,737 | 2,660,352                     | 0   | (14,220)                                | 0   | 0  | 3.500    | 4.228             | MON       | 7,903                           | 94,795                      | 05/25/2018 | 08/25/2045                       |
| 12637L-AL-3          | CSMLT TRUST SERIES 20152 CLASS A7                       |         |               | 4               | 1.A   | 460,726     | 100.7370                       | 454,953    | 451,623   | 459,617                       | 0   | 178                                     | 0   | 0  | 3.500    | 2.670             | MON       | 1,317                           | 15,799                      | 11/06/2019 | 08/25/2045                       |
| 12647G-AX-6          | CREDIT SUISSE MTG TRUST SERIES 20131VR4 CLASS A11       |         |               | 4               | 1.A   | 2,078,631   | 100.1620                       | 2,114,373  | 2,110,955 | 2,082,803                     | 0   | 831                                     | 0   | 0  | 3.464    | 4.193             | MON       | 6,094                           | 72,958                      | 01/08/2019 | 07/27/2043                       |
| 12647V-AH-8          | CREDIT SUISSE MORTGAGE TRUST SERIES 20131VR5 CLASS A3   |         |               | 4               | 1.A   | 1,538,964   | 100.9600                       | 1,580,660  | 1,565,629 | 1,544,139                     | 0   | 1,162                                   | 0   | 0  | 3.500    | 4.428             | MON       | 4,566                           | 54,797                      | 06/21/2018 | 10/25/2043                       |
| 12649D-AK-9          | CREDIT SUISSE MORTGAGE TRUST SERIES 20141W12 CLASS A6   |         |               | 4               | 1.A   | 152,690     | 100.5340                       | 156,638    | 155,806   | 154,858                       | 0   | (160)                                   | 0   | 0  | 3.500    | 3.845             | MON       | 454                             | 5,444                       | 03/13/2015 | 10/25/2044                       |
| 12649D-AL-7          | CREDIT SUISSE MORTGAGE TRUST SERIES 20141W12 CLASS A3   |         |               | 4               | 1.A   | 958,693     | 100.5340                       | 984,582    | 979,351   | 964,129                       | 0   | 991                                     | 0   | 0  | 3.500    | 4.662             | MON       | 2,856                           | 34,221                      | 06/12/2018 | 10/25/2044                       |
| 12649R-AH-5          | CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A5      |         |               | 4               | 1.A   | 969,496     | 100.7840                       | 958,086    | 950,632   | 963,867                       | 0   | (4,611)                                 | 0   | 0  | 3.500    | 1.379             | MON       | 2,773                           | 33,238                      | 11/06/2019 | 02/25/2045                       |
| 12649R-BF-8          | CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A15     |         |               | 4               | 1.A   | 1,078,479   | 100.5020                       | 1,103,898  | 1,098,388 | 1,083,688                     | 0   | 4,472                                   | 0   | 0  | 3.500    | 5.031             | MON       | 3,204                           | 38,404                      | 06/22/2018 | 02/25/2045                       |
| 12652C-AR-0          | CREDIT SUISSE MORTGAGE TRUST SERIES 2017HL2 CLASS A12   |         |               | 4               | 1.A   | 3,530,857   | 101.1240                       | 3,666,346  | 3,625,579 | 3,598,686                     | 0   | 5,350                                   | 0   | 0  | 3.500    | 4.214             | MON       | 10,575                          | 126,895                     | 06/06/2018 | 10/25/2047                       |
| 12653T-AA-9          | CREDIT SUISSE MORTGAGE TRUST SERIES 2018J1 CLASS A1     |         |               | 4               | 1.A   | 2,074,132   | 101.9200                       | 2,164,863  | 2,124,081 | 2,091,281                     | 0   | (2,033)                                 | 0   | 0  | 3.500    | 4.319             | MON       | 6,195                           | 74,343                      | 07/10/2018 | 02/25/2048                       |
| 12667F-JL-0          | COUNTRYWIDE ALTERNATIVE LOAN 200412CB-1A1               |         |               | 4               | 1.A FM  | 311         | 101.0900                       | 313        | 310       | 310                           | 0   | 0                                       | 0   | 0  | 5.000    | 4.975             | MON       | 1                               | 13                          | 05/15/2005 | 07/25/2026                       |
| 12668A-Q2-4          | COUNTRYWIDE ALTERNATIVE LN TR SERIES 2005J14 CLASS A3   |         |               | 4               | 4.B FM  | 81,310      | 82.2550                        | 74,786     | 90,919    | 81,310                        | 0   | 0                                       | 0   | 0  | 5.500    | 8.511             | MON       | 417                             | 4,997                       | 12/31/2010 | 12/25/2035                       |
| 126694-JT-6          | Countrywide Home Loans SERIES 200524 CLASS A3           |         |               | 4               | 5.B FM  | 164,624     | 73.3890                        | 128,850    | 175,571   | 151,751                       | 0   | (9,779)                                 | 0   | 0  | 5.500    | (13.466)          | MON       | 805                             | 9,610                       | 05/31/2012 | 11/25/2035                       |
| 126694-Z7-6          | Countrywide Home Loans SERIES 200610 CLASS 1A1          |         |               | 4               | 3.B FM  | 163,878     | 63.4640                        | 123,940    | 195,292   | 123,940                       | (39,938)                                  | 0                                       | 0   | 0  | 5.850    | 15.974            | MON       | 952                             | 11,507                      | 12/31/2010 | 05/25/2036                       |
| 16159G-AC-3          | CHASE MORTGAGE FINANCE CORPORA SERIES 2019ATR2 CLASS A3 |         |               | 4               | 1.A   | 1,626,096   | 101.4420                       | 1,631,198  | 1,608,006 | 1,615,341                     | 0   | (2,135)                                 | 0   | 0  | 3.500    | 2.801             | MON       | 4,690                           | 55,016                      | 07/29/2019 | 07/25/2049                       |
| 16159W-AC-8          | CHASE MORTGAGE FINANCE CORPORA SERIES 20191 CLASS A3    |         |               | 4               | 1.A   | 1,952,464   | 101.3180                       | 1,953,468  | 1,928,062 | 1,937,231                     | 0   | (411)                                   | 0   | 0  | 3.500    | 2.619             | MON       | 5,624                           | 67,482                      | 10/30/2019 | 03/25/2050                       |
| 16163B-AX-2          | CHASE MTG FIN CORP 2006-S2 2A2                          |         |               | 4               | 2.B FM  | 11,635      | 57.3510                        | 6,717      | 11,711    | 6,717                         | (982)                                     | 5                                       | 0   | 0  | 5.750    | 5.908             | MON       | 56                              | 661                         | 09/29/2006 | 10/25/2036                       |
| 17025T-AB-7          | COUNTRYWIDE HOME LNS 2007-15 1A2                        |         |               | 4               | 4.B FM  | 289,836     | 80.9530                        | 275,682    | 340,545   | 289,836                       | 0   | 0                                       | 0   | 0  | 6.250    | 11.209            | MON       | 1,774                           | 20,597                      | 07/31/2007 | 09/25/2037                       |
| 172973-3G-2          | Citicorp Mortgage Securities SERIES 20057 CLASS 1A3     |         |               | 4               | 1.A FM  | 566,814     | 103.4260                       | 558,423    | 539,923   | 564,188                       | 0   | (920)                                   | 0   | 0  | 5.500    | 4.298             | MON       | 2,475                           | 29,684                      | 06/01/2019 | 10/25/2035                       |
| 17312H-AE-9          | Citicorp Residential Mortgage SERIES 20072 CLASS A5     |         |               | 4               | 1.A FM  | 2,059,649   | 100.4880                       | 2,045,366  | 2,035,439 | 2,044,622                     | 0   | (4,334)                                 | 0   | 0  | 4.860    | 4.516             | MON       | 8,244                           | 100,476                     | 06/01/2019 | 06/25/2037                       |
| 17322G-AA-7          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2014A1 CLASS A     |         |               | 4               | 1.A   | 71,907      | 101.9200                       | 70,791     | 69,458    | 70,698                        | 0   | (143)                                   | 0   | 0  | 4.000    | 3.038             | MON       | 232                             | 2,778                       | 02/24/2014 | 01/25/2035                       |
| 17322N-AA-2          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2014J1 CLASS A1    |         |               | 4               | 1.A   | 1,258,802   | 100.5600                       | 1,250,319  | 1,243,357 | 1,255,365                     | 0   | (689)                                   | 0   | 0  | 3.500    | 2.756             | MON       | 3,626                           | 43,518                      | 07/16/2019 | 06/25/2044                       |
| 17324V-AH-7          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2015PS1 CLASS A1   |         |               | 4               | 1.A   | 60,513      | 101.9230                       | 60,216     | 59,080    | 59,955                        | 0   | (187)                                   | 0   | 0  | 3.750    | 2.730             | MON       | 185                             | 2,215                       | 12/21/2016 | 09/25/2042                       |
| 225410-4D-1          | CS First Boston Mtg Sec Corp 200329-7A1                 |         |               | 4               | 1.A FM  | 50,501      | 103.7630                       | 50,953     | 49,105    | 49,105                        | 0   | 0                                       | 0   | 0  | 6.500    | 6.148             | MON       | 266                             | 3,192                       | 12/14/2003 | 12/25/2033                       |
| 225458-20-0          | CS First Boston Mtg Sec Corp 20058-9A6                  |         |               | 4               | 4.B FM  | 4,420       | 84.0880                        | 4,119      | 4,898     | 4,420                         | 0   | 0                                       | 0   | 0  | 5.000    | 6.281             | MON       | 20                              | 213                         | 01/31/2007 | 09/25/2035                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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  | Rate | 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 |
| 225458-LH-9          | CS First Boston Mtg Sec Corp SERIES 20053 CLASS 7A1     |       |      | 4         | .1.A FM   | 1,453,726   | 104.2480                       | 1,419,055  | 1,361,226  | 1,439,837                     | 0   | (5,322)                                 | 0   | 0  | 5.750    | 4.778             | MON       | 6,523                           | 78,100                      | 06/01/2019 | 07/25/2035                       |
| 22942M-AB-2          | CREDIT SUISSE MORTGAGE CAPITAL SERIES 20068 CLASS 2A1   |       |      | 4         | .1.D FM   | 2,385       | 97.6370                        | 2,975      | 3,047      | 2,385                         | 0   | 0                                       | 0   | 0  | 5.500    | 11.089            | MON       | 0                               | 138                         | 12/31/2010 | 10/25/2025                       |
| 29978C-AA-8          | EverBank Mortgage Loan Trust SERIES 20181 CLASS A1      |       |      | 4         | .1.A  | 580,515     | 101.3030                       | 577,324    | 569,896    | 575,682                       | 0   | (740)                                   | 0   | 0  | 3.500    | 1.991             | MON       | 1,662                           | 19,946                      | 08/22/2019 | 02/25/2048                       |
| 29978C-AG-5          | EverBank Mortgage Loan Trust SERIES 20181 CLASS A7      |       |      | 4         | .1.A  | 3,681,274   | 101.3030                       | 3,848,838  | 3,799,319  | 3,768,164                     | 0   | 15,908                                  | 0   | 0  | 3.500    | 4.204             | MON       | 11,081                          | 132,976                     | 02/08/2018 | 02/25/2048                       |
| 33767C-AA-5          | FirstKey Mortgage Trust SERIES 20151 CLASS A1           |       |      | 4         | .1.A  | 2,402,254   | 100.7700                       | 2,375,102  | 2,356,956  | 2,388,922                     | 0   | (4,935)                                 | 0   | 0  | 3.500    | 1.827             | MON       | 6,874                           | 82,470                      | 11/06/2019 | 03/25/2045                       |
| 33849N-AH-8          | Flagstar Mortgage Trust SERIES 20185 CLASS A8           |       |      | 4         | .1.A  | 2,015,549   | 100.5140                       | 2,065,179  | 2,054,617  | 2,044,371                     | 0   | 4,567                                   | 0   | 0  | 4.000    | 4.637             | MON       | 6,849                           | 82,185                      | 09/07/2018 | 09/25/2048                       |
| 33850B-AG-2          | Flagstar Mortgage Trust SERIES 20171 CLASS 1A7          |       |      | 4         | .1.A  | 4,414,566   | 101.1910                       | 4,543,798  | 4,490,340  | 4,466,342                     | 0   | 4,686                                   | 0   | 0  | 3.500    | 3.856             | MON       | 13,097                          | 157,004                     | 07/27/2017 | 03/25/2047                       |
| 33850R-AG-7          | Flagstar Mortgage Trust SERIES 20172 CLASS A7           |       |      | 4         | .1.A  | 1,840,038   | 100.7340                       | 1,877,008  | 1,863,334  | 1,856,516                     | 0   | 1,514                                   | 0   | 0  | 3.500    | 3.802             | MON       | 5,435                           | 65,217                      | 10/26/2017 | 10/25/2047                       |
| 33850T-AG-3          | Flagstar Mortgage Trust SERIES 20181 CLASS A7           |       |      | 4         | .1.A  | 809,322     | 100.1420                       | 839,029    | 837,838    | 834,704                       | 0   | 3,925                                   | 0   | 0  | 3.500    | 4.534             | MON       | 2,444                           | 29,324                      | 02/09/2018 | 03/25/2048                       |
| 33851H-AD-5          | Flagstar Mortgage Trust SERIES 20182 CLASS A4           |       |      | 4         | .1.A  | 555,875     | 100.1800                       | 569,510    | 568,487    | 568,487                       | 0   | 2,226                                   | 0   | 0  | 3.500    | 4.912             | MON       | 1,658                           | 19,897                      | 03/19/2018 | 04/25/2048                       |
| 33851H-AH-6          | Flagstar Mortgage Trust SERIES 20182 CLASS A8           |       |      | 4         | .1.A  | 1,461,003   | 100.1800                       | 1,528,620  | 1,525,875  | 1,518,102                     | 0   | 9,461                                   | 0   | 0  | 3.500    | 4.822             | MON       | 4,450                           | 53,406                      | 04/13/2018 | 04/25/2048                       |
| 33851K-AA-4          | Flagstar Mortgage Trust SERIES 20202 CLASS A1           |       |      | 4         | .1.A  | 3,922,830   | 99.7220                        | 3,815,939  | 3,826,568  | 3,876,345                     | 0   | (26,019)                                | 0   | 0  | 2.500    | 0.884             | MON       | 7,972                           | 95,664                      | 08/13/2020 | 08/25/2050                       |
| 33851L-AG-9          | Flagstar Mortgage Trust SERIES 20184 CLASS A7           |       |      | 4         | .1.A  | 702,450     | 100.1790                       | 724,654    | 723,359    | 716,827                       | 0   | 4,962                                   | 0   | 0  | 4.000    | 5.770             | MON       | 2,411                           | 28,934                      | 03/19/2020 | 07/25/2048                       |
| 36257L-AA-5          | GS Mortgage-Backed Securities SERIES 2019PJ2 CLASS A1   |       |      | 4         | .1.A  | 673,320     | 100.1000                       | 659,366    | 658,705    | 662,053                       | 0   | (3,050)                                 | 0   | 0  | 4.000    | 2.382             | MON       | 2,196                           | 23,969                      | 07/18/2019 | 11/25/2049                       |
| 36257T-AA-8          | GS Mortgage-Backed Securities SERIES 2019PJ1 CLASS A1   |       |      | 4         | .1.A  | 432,890     | 100.4640                       | 429,927    | 427,942    | 428,189                       | 0   | (1,496)                                 | 0   | 0  | 4.000    | 3.040             | MON       | 1,426                           | 16,185                      | 03/26/2019 | 08/25/2049                       |
| 36258F-AA-7          | GS Mortgage-Backed Securities SERIES 2020PJ1 CLASS A1   |       |      | 4         | .1.A  | 1,994,664   | 100.3400                       | 1,963,110  | 1,956,452  | 1,970,539                     | 0   | (5,843)                                 | 0   | 0  | 3.500    | 2.137             | MON       | 5,706                           | 68,476                      | 01/16/2020 | 05/25/2050                       |
| 36258W-AS-1          | GS Mortgage-Backed Securities SERIES 2020PJ3 CLASS A14  |       |      | 4         | .1.A  | 3,428,870   | 100.8170                       | 3,393,786  | 3,366,278  | 3,387,518                     | 0   | (20,098)                                | 0   | 0  | 3.000    | 1.374             | MON       | 8,416                           | 100,988                     | 05/22/2020 | 10/25/2050                       |
| 36259V-AB-9          | GS Mortgage-Backed Securities SERIES 2020PJ4 CLASS A2   |       |      | 4         | .1.A  | 4,226,530   | 101.5030                       | 4,163,193  | 4,101,560  | 4,162,674                     | 0   | (52,158)                                | 0   | 0  | 3.000    | 0.810             | MON       | 10,254                          | 123,047                     | 09/18/2020 | 01/25/2051                       |
| 36260R-AB-5          | GS Mortgage-Backed Securities SERIES 2020PJ6 CLASS A2   |       |      | 4         | .1.A  | 614,661     | 100.2020                       | 593,194    | 591,998    | 611,198                       | 0   | (3,453)                                 | 0   | 0  | 2.500    | (3.291)           | MON       | 1,233                           | 14,800                      | 12/11/2020 | 05/25/2051                       |
| 36261H-AP-5          | GS Mortgage-Backed Securities GSMS 2021-PJ5 A12         |       |      | 4         | .1.A  | 14,119,899  | 99.0370                        | 13,865,120 | 14,000,000 | 14,095,549                    | 0   | (24,350)                                | 0   | 0  | 2.500    | 2.195             | MON       | 29,167                          | 204,167                     | 05/14/2021 | 10/25/2051                       |
| 36261M-AB-5          | GS Mortgage-Backed Securities SERIES 2021PJ1 CLASS A2   |       |      | 4         | .1.A  | 8,948,727   | 100.0520                       | 8,594,806  | 8,590,348  | 8,851,175                     | 0   | (97,551)                                | 0   | 0  | 2.500    | 0.511             | MON       | 17,897                          | 196,862                     | 01/15/2021 | 06/25/2051                       |
| 36262D-AA-6          | GS Mortgage-Backed Securities SERIES 2020PJ2 CLASS A1   |       |      | 4         | .1.A  | 2,434,504   | 100.7330                       | 2,396,932  | 2,379,479  | 2,401,755                     | 0   | (8,885)                                 | 0   | 0  | 3.500    | 1.933             | MON       | 6,940                           | 83,282                      | 02/18/2020 | 07/25/2050                       |
| 36262L-AP-5          | GS Mortgage-Backed Securities GSMS 2021-PJ6 A12         |       |      | 4         | .1.A  | 8,078,121   | 98.9230                        | 7,913,870  | 8,000,000  | 8,066,968                     | 0   | (11,153)                                | 0   | 0  | 2.500    | 2.209             | MON       | 16,667                          | 100,000                     | 06/15/2021 | 11/25/2051                       |
| 36262W-AA-4          | GS Mortgage-Backed Securities GSMS 2021-PJ8 A1          |       |      | 4         | .1.A FE   | 9,598,052   | 98.1950                        | 9,432,218  | 9,605,555  | 9,597,696                     | 0   | (356)                                   | 0   | 0  | 2.000    | 1.979             | MON       | 16,009                          | 64,037                      | 08/17/2021 | 01/25/2052                       |
| 36263V-AP-2          | GS Mortgage-Backed Securities GSMS 2021-PJ11 A14        |       |      | 4         | .1.A FE   | 15,383,482  | 98.0300                        | 15,194,683 | 15,500,000 | 15,383,712                    | 0   | 230                                     | 0   | 0  | 2.500    | 2.563             | MON       | 32,292                          | 32,292                      | 12/03/2021 | 04/25/2052                       |
| 36264P-AB-5          | GS Mortgage-Backed Securities GSMS 2021-PJ4 A2          |       |      | 4         | .1.A  | 652,386     | 100.0820                       | 641,100    | 640,575    | 651,628                       | 0   | (758)                                   | 0   | 0  | 2.500    | 2.212             | MON       | 1,335                           | 10,676                      | 04/16/2021 | 09/25/2051                       |
| 46591F-AC-8          | JP MORGAN MORTGAGE TRUST SERIES 20195 CLASS A3          |       |      | 4         | .1.A  | 778,228     | 100.8050                       | 767,232    | 761,104    | 764,899                       | 0   | (3,175)                                 | 0   | 0  | 4.000    | 2.338             | MON       | 2,537                           | 29,750                      | 06/25/2019 | 11/25/2049                       |
| 46591K-AC-7          | JP MORGAN MORTGAGE TRUST SERIES 20198 CLASS A3          |       |      | 4         | .1.A  | 1,412,989   | 101.0660                       | 1,409,763  | 1,394,899  | 1,400,032                     | 0   | (2,008)                                 | 0   | 0  | 3.500    | 2.440             | MON       | 4,068                           | 48,821                      | 10/22/2019 | 03/25/2050                       |
| 46591K-AJ-2          | JP MORGAN MORTGAGE TRUST SERIES 20198 CLASS A5          |       |      | 4         | .1.A  | 5,659,646   | 100.6980                       | 5,618,541  | 5,579,619  | 5,589,044                     | 0   | (29,387)                                | 0   | 0  | 3.500    | 2.797             | MON       | 16,274                          | 195,287                     | 10/22/2019 | 03/25/2050                       |
| 46591T-AC-8          | JP MORGAN MORTGAGE TRUST SERIES 20202 CLASS A3          |       |      | 4         | .1.A  | 2,126,256   | 101.2000                       | 2,102,176  | 2,077,246  | 2,096,604                     | 0   | (8,446)                                 | 0   | 0  | 3.500    | 1.862             | MON       | 6,059                           | 72,704                      | 02/19/2020 | 07/25/2050                       |
| 46591X-AD-7          | JP MORGAN MORTGAGE TRUST SERIES 20207 CLASS A3A         |       |      | 4         | .1.A  | 3,971,173   | 100.3360                       | 3,886,167  | 3,873,134  | 3,925,478                     | 0   | (40,214)                                | 0   | 0  | 2.500    | 0.726             | MON       | 8,069                           | 96,828                      | 09/18/2020 | 01/25/2051                       |
| 46592A-AD-6          | JP MORGAN MORTGAGE TRUST SERIES 20203 CLASS A3A         |       |      | 4         | .1.A  | 2,196,556   | 100.5810                       | 2,219,036  | 2,206,209  | 2,199,589                     | 0   | 1,040                                   | 0   | 0  | 3.000    | 3.176             | MON       | 5,516                           | 66,186                      | 03/18/2020 | 08/25/2050                       |
| 46592N-AJ-5          | JP MORGAN MORTGAGE TRUST UPMT 2021-7 A5                 |       |      | 4         | .1.A  | 9,925,321   | 98.1840                        | 9,818,431  | 10,000,000 | 9,933,683                     | 0   | 8,362                                   | 0   | 0  | 2.500    | 2.670             | MON       | 20,833                          | 145,833                     | 05/24/2021 | 11/25/2051                       |
| 46592N-AR-7          | JP MORGAN MORTGAGE TRUST UPMT 2021-7 A7                 |       |      | 4         | .1.A  | 10,025,980  | 99.0030                        | 9,859,196  | 10,012,085 | 10,012,085                    | 0   | (13,895)                                | 0   | 0  | 2.500    | 2.258             | MON       | 20,747                          | 145,228                     | 05/24/2021 | 11/25/2051                       |
| 46592X-AJ-3          | JP MORGAN MORTGAGE TRUST UPMT 2021-13 A5                |       |      | 4         | .1.A  | 15,203,285  | 97.9410                        | 15,180,844 | 15,500,000 | 15,208,689                    | 0   | 5,404                                   | 0   | 0  | 2.500    | 2.766             | MON       | 32,292                          | 64,583                      | 10/26/2021 | 04/25/2052                       |
| 46630L-AF-1          | JP Morgan Mortgage Acquisition SERIES 2007OH1 CLASS AF5 |       |      | 2,4       | .1.A FM   | 9,757,863   | 103.9630                       | 9,852,744  | 9,477,184  | 9,636,365                     | 0   | (47,383)                                | 0   | 0  | 4.692    | 4.115             | MON       | 37,055                          | 450,949                     | 06/01/2019 | 11/25/2036                       |
| 46641C-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20141 CLASS 1A1         |       |      | 4         | .1.A  | 2,399,703   | 100.6970                       | 2,402,542  | 2,385,909  | 2,397,529                     | 0   | 1,194                                   | 0   | 0  | 4.000    | 3.790             | MON       | 7,953                           | 90,916                      | 05/15/2018 | 01/25/2044                       |
| 46643K-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20145 CLASS A1          |       |      | 4         | .1.A  | 320,517     | 101.4600                       | 325,601    | 320,914    | 322,571                       | 0   | (2,236)                                 | 0   | 0  | 2.867    | 2.012             | MON       | 767                             | 9,333                       | 02/25/2015 | 10/25/2029                       |
| 46644M-AS-5          | JP MORGAN MORTGAGE TRUST SERIES 20153 CLASS A3          |       |      | 4         | .1.A  | 166,072     | 100.9570                       | 165,311    | 163,744    | 163,819                       | 0   | (240)                                   | 0   | 0  | 3.500    | 2.808             | MON       | 478                             | 5,682                       | 05/27/2015 | 05/25/2045                       |
| 46645G-AC-2          | JP MORGAN MORTGAGE TRUST SERIES 20156 CLASS A3          |       |      | 4         | .1.A  | 164,324     | 99.6880                        | 161,714    | 162,220    | 162,785                       | 0   | 127                                     | 0   | 0  | 3.500    | 3.023             | MON       | 473                             | 5,638                       | 10/27/2015 | 10/25/2045                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Rate   | 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 |
| 46647E-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20163 CLASS 1A1        | 4     | 1.A    |           |   | 760,316     | 100.4200                       | 755,232    | 752,071    | 755,700                       | 0   | (259)                                   | 0   | 0  | 3.414    | 2.823             | MON       | 2,140                           | 25,651                      | 07/16/2019 | 10/25/2046                       |
| 46647S-AN-0          | JP MORGAN MORTGAGE TRUST SERIES 20173 CLASS 1A7        | 4     | 1.A    |           |   | 2,425,788   | 100.9250                       | 2,454,033  | 2,431,549  | 2,425,850                     | 0   | (2)                                     | 0   | 0  | 3.500    | 3.526             | MON       | 7,092                           | 84,774                      | 08/09/2017 | 08/25/2047                       |
| 46648C-AB-0          | JP MORGAN MORTGAGE TRUST SERIES 20171 CLASS A2         | 4     | 1.A    |           |   | 1,559,447   | 100.3760                       | 1,597,509  | 1,591,526  | 1,568,658                     | 0   | (1,935)                                 | 0   | 0  | 3.469    | 4.510             | MON       | 4,600                           | 55,508                      | 06/21/2018 | 01/25/2047                       |
| 46648H-AC-7          | JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A3         | 4     | 1.A    |           |   | 670,206     | 100.6660                       | 663,586    | 659,195    | 666,319                       | 0   | (329)                                   | 0   | 0  | 3.500    | 2.281             | MON       | 1,923                           | 23,039                      | 07/18/2019 | 05/25/2047                       |
| 46648H-AG-8          | JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A7         | 4     | 1.A    |           |   | 3,483,602   | 100.0520                       | 3,517,527  | 3,515,708  | 3,502,262                     | 0   | 2,273                                   | 0   | 0  | 3.500    | 3.869             | MON       | 10,254                          | 122,793                     | 05/22/2017 | 05/25/2047                       |
| 46648R-AG-6          | JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A7         | 4     | 1.A    |           |   | 2,258,996   | 100.3620                       | 2,290,475  | 2,282,206  | 2,274,915                     | 0   | 2,353                                   | 0   | 0  | 3.500    | 3.741             | MON       | 6,656                           | 79,246                      | 01/18/2018 | 06/25/2048                       |
| 46648U-AG-9          | JP MORGAN MORTGAGE TRUST SERIES 20174 CLASS A7         | 4     | 1.A    |           |   | 3,825,026   | 100.4020                       | 3,924,165  | 3,908,456  | 3,886,773                     | 0   | 4,375                                   | 0   | 0  | 3.500    | 4.071             | MON       | 11,400                          | 136,455                     | 04/18/2018 | 11/25/2048                       |
| 46649H-AG-7          | JP MORGAN MORTGAGE TRUST SERIES 20176 CLASS A7         | 4     | 1.A    |           |   | 2,377,350   | 100.8030                       | 2,371,073  | 2,352,190  | 2,350,235                     | 0   | (3,770)                                 | 0   | 0  | 3.500    | 3.177             | MON       | 6,861                           | 82,006                      | 12/14/2017 | 12/25/2048                       |
| 46649K-AC-9          | JP MORGAN MORTGAGE TRUST SERIES 20185 CLASS A3         | 4     | 1.A    |           |   | 928,431     | 100.5500                       | 919,456    | 914,428    | 917,202                       | 0   | (4,217)                                 | 0   | 0  | 3.500    | 1.914             | MON       | 2,667                           | 31,867                      | 09/16/2019 | 10/25/2048                       |
| 46649T-AC-0          | JP MORGAN MORTGAGE TRUST SERIES 20183 CLASS A3         | 4     | 1.A    |           |   | 328,178     | 100.0480                       | 323,383    | 323,228    | 324,415                       | 0   | (1,498)                                 | 0   | 0  | 3.500    | 2.020             | MON       | 943                             | 11,238                      | 09/16/2019 | 09/25/2048                       |
| 46649Y-AU-9          | JP MORGAN MORTGAGE TRUST SERIES 20189 CLASS A19        | 4     | 1.A    |           |   | 1,383,231   | 100.7310                       | 1,425,599  | 1,415,250  | 1,404,602                     | 0   | 370                                     | 0   | 0  | 4.000    | 4.776             | MON       | 4,718                           | 55,435                      | 09/20/2018 | 02/25/2049                       |
| 46650H-AC-2          | JP MORGAN MORTGAGE TRUST SERIES 20191 CLASS A3         | 4     | 1.A    |           |   | 1,400,463   | 100.4420                       | 1,415,944  | 1,409,714  | 1,403,262                     | 0   | 1,172                                   | 0   | 0  | 4.000    | 4.331             | MON       | 4,699                           | 55,394                      | 03/19/2020 | 05/25/2049                       |
| 46650H-AK-4          | JP MORGAN MORTGAGE TRUST SERIES 20191 CLASS A10        | 4     | 1.A    |           |   | 1,301,972   | 100.4420                       | 1,328,914  | 1,323,067  | 1,314,943                     | 0   | 1,443                                   | 0   | 0  | 4.000    | 4.576             | MON       | 4,410                           | 51,989                      | 01/18/2019 | 05/25/2049                       |
| 46650M-AU-1          | JP MORGAN MORTGAGE TRUST SERIES 20188 CLASS A19        | 4     | 1.A    |           |   | 1,414,602   | 100.6160                       | 1,428,366  | 1,419,616  | 1,415,584                     | 0   | 100                                     | 0   | 0  | 4.000    | 4.065             | MON       | 4,732                           | 56,246                      | 08/16/2018 | 01/25/2049                       |
| 46650Q-AE-8          | JP MORGAN MORTGAGE TRUST SERIES 20193 CLASS A5         | 4     | 1.A    |           |   | 1,906,660   | 100.6620                       | 1,908,766  | 1,896,209  | 1,896,395                     | 0   | (499)                                   | 0   | 0  | 4.000    | 3.740             | MON       | 6,321                           | 73,828                      | 04/23/2019 | 09/25/2049                       |
| 46650T-AC-6          | JP MORGAN MORTGAGE TRUST SERIES 20192 CLASS A3         | 4     | 1.A    |           |   | 491,645     | 100.4290                       | 487,656    | 485,575    | 486,957                       | 0   | (692)                                   | 0   | 0  | 4.000    | 3.179             | MON       | 1,619                           | 19,001                      | 03/22/2019 | 08/25/2049                       |
| 46651B-AC-4          | JP MORGAN MORTGAGE TRUST SERIES 20196 CLASS A3         | 4     | 1.A    |           |   | 1,029,800   | 100.9660                       | 1,023,748  | 1,013,957  | 1,018,699                     | 0   | (1,911)                                 | 0   | 0  | 3.500    | 2.316             | MON       | 2,957                           | 34,318                      | 08/16/2019 | 12/25/2049                       |
| 46651F-AF-8          | JP MORGAN MORTGAGE TRUST SERIES 2019HVB1 CLASS A2A     | 4     | 1.A    |           |   | 2,202,194   | 99.7550                        | 2,192,181  | 2,197,571  | 2,197,288                     | 0   | (1,588)                                 | 0   | 0  | 3.000    | 2.775             | MON       | 5,494                           | 64,555                      | 08/13/2019 | 10/25/2049                       |
| 46651G-AC-3          | JP MORGAN MORTGAGE TRUST SERIES 20197 CLASS A3         | 4     | 1.A    |           |   | 1,623,695   | 100.9410                       | 1,615,252  | 1,600,192  | 1,607,799                     | 0   | (5,296)                                 | 0   | 0  | 3.500    | 2.449             | MON       | 4,667                           | 54,552                      | 09/11/2019 | 02/25/2050                       |
| 46651X-AC-6          | JP MORGAN MORTGAGE TRUST SERIES 20201 CLASS A3         | 4     | 1.A    |           |   | 1,995,570   | 100.5860                       | 1,963,085  | 1,951,657  | 1,966,254                     | 0   | (8,894)                                 | 0   | 0  | 3.500    | 1.827             | MON       | 5,692                           | 68,308                      | 01/24/2020 | 06/25/2050                       |
| 46651Y-AC-4          | JP MORGAN MORTGAGE TRUST SERIES 20199 CLASS A3         | 4     | 1.A    |           |   | 362,061     | 101.5830                       | 362,747    | 357,095    | 360,616                       | 0   | (485)                                   | 0   | 0  | 3.500    | 1.930             | MON       | 1,042                           | 12,498                      | 12/02/2019 | 05/25/2050                       |
| 46652F-AD-2          | JP MORGAN MORTGAGE TRUST SERIES 20204 CLASS A3A        | 4     | 1.A    |           |   | 2,337,880   | 100.7940                       | 2,311,310  | 2,293,093  | 2,310,759                     | 0   | (14,482)                                | 0   | 0  | 2.500    | 0.978             | MON       | 4,777                           | 57,327                      | 06/19/2020 | 11/25/2050                       |
| 46652V-AK-1          | JP MORGAN MORTGAGE TRUST JPMIT 2021-4 A5               | 4     | 1.A    |           |   | 9,770,980   | 98.1290                        | 9,812,898  | 10,000,000 | 9,811,803                     | 0   | 40,823                                  | 0   | 0  | 2.500    | 3.113             | MON       | 20,833                          | 187,500                     | 03/26/2021 | 08/25/2051                       |
| 46653J-AD-3          | JP MORGAN MORTGAGE TRUST SERIES 20205 CLASS A3A        | 4     | 1.A    |           |   | 2,942,916   | 100.8730                       | 2,890,915  | 2,865,895  | 2,900,410                     | 0   | (24,180)                                | 0   | 0  | 2.500    | 0.544             | MON       | 5,971                           | 71,647                      | 07/21/2020 | 12/25/2050                       |
| 46653P-AJ-6          | JP MORGAN MORTGAGE TRUST JPMIT 2021-6 A5               | 4     | 1.A    |           |   | 5,460,271   | 98.2150                        | 5,293,533  | 5,389,741  | 5,452,690                     | 0   | (7,581)                                 | 0   | 0  | 2.500    | 2.099             | MON       | 11,229                          | 44,915                      | 08/11/2021 | 10/25/2051                       |
| 46653Q-AJ-4          | JP MORGAN MORTGAGE TRUST JPMIT 2021-14 A5              | 4     | 1.A FE |           |   | 9,694,830   | 97.9790                        | 9,797,869  | 10,000,000 | 9,696,810                     | 0   | 1,981                                   | 0   | 0  | 2.500    | 2.828             | MON       | 20,833                          | 20,833                      | 11/23/2021 | 05/25/2052                       |
| 46654A-AJ-8          | JP MORGAN MORTGAGE TRUST JPMIT 2021-10 A5              | 4     | 1.A    |           |   | 4,812,529   | 98.1330                        | 4,661,313  | 4,750,000  | 4,807,114                     | 0   | (5,415)                                 | 0   | 0  | 2.500    | 2.182             | MON       | 9,896                           | 39,583                      | 08/11/2021 | 12/25/2051                       |
| 46654D-AE-3          | JP MORGAN MORTGAGE TRUST JPMIT 2021-INV4 A2A           | 4     | 1.A    |           |   | 590,763     | 100.2020                       | 579,639    | 578,471    | 590,569                       | 0   | (194)                                   | 0   | 0  | 2.500    | 2.264             | MON       | 1,205                           | 4,821                       | 08/27/2021 | 01/25/2052                       |
| 46654K-AJ-6          | JP MORGAN MORTGAGE TRUST JPMIT 2021-11 A5              | 4     | 1.A    |           |   | 10,106,422  | 98.1030                        | 9,810,339  | 10,000,000 | 10,097,202                    | 0   | (9,220)                                 | 0   | 0  | 2.500    | 2.189             | MON       | 20,833                          | 83,333                      | 08/27/2021 | 01/25/2052                       |
| 46654V-AA-1          | JP MORGAN MORTGAGE TRUST JPMIT 2021-LTV2 A1            | 4     | 1.A FE |           |   | 750,000     | 99.9900                        | 749,925    | 750,000    | 749,999                       | 0   | (1)                                     | 0   | 0  | 2.520    | 2.493             | MON       | 1,575                           | 0                           | 12/22/2021 | 05/25/2052                       |
| 585494-AN-7          | Mello Mortgage Capital Accepta MELLO 2021-MTG2 A13     |       |        |           | 1.A   | 9,912,796   | 98.1650                        | 9,816,534  | 10,000,000 | 9,922,991                     | 0   | 10,195                                  | 0   | 0  | 2.500    | 2.704             | MON       | 20,833                          | 145,833                     | 05/25/2021 | 06/25/2051                       |
| 585495-AA-2          | Mello Mortgage Capital Accepta MELLO 2021-MITG1 A1     |       |        |           | 1.A   | 4,592,542   | 99.9220                        | 4,533,235  | 4,536,778  | 4,578,888                     | 0   | (13,655)                                | 0   | 0  | 2.500    | 1.909             | MON       | 9,452                           | 85,065                      | 03/17/2021 | 04/25/2051                       |
| 585498-AA-6          | Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS A1  | 4     | 1.A    |           |   | 369,894     | 100.2030                       | 371,865    | 371,112    | 370,138                       | 0   | 51                                      | 0   | 0  | 3.500    | 3.594             | MON       | 1,082                           | 12,989                      | 04/29/2019 | 03/25/2048                       |
| 585498-AM-0          | Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS A12 | 4     | 1.A    |           |   | 796,883     | 100.2030                       | 826,363    | 824,690    | 819,376                       | 0   | 1,484                                   | 0   | 0  | 3.500    | 4.492             | MON       | 2,405                           | 28,864                      | 04/05/2018 | 03/25/2048                       |
| 595481-AA-0          | Mid-State Trust SERIES 20051 CLASS A                   | 4     | 1.E FE |           |   | 184,697     | 104.6740                       | 178,388    | 170,423    | 180,655                       | 0   | (1,538)                                 | 0   | 0  | 5.745    | 3.850             | MON       | 9,791                           | 9,791                       | 06/01/2019 | 01/15/2040                       |
| 595481-AB-8          | Mid-State Trust SERIES 20051 CLASS M1                  | 4     | 2.B FE |           |   | 372,446     | 105.2660                       | 358,794    | 340,847    | 363,535                       | 0   | (3,382)                                 | 0   | 0  | 6.106    | 4.001             | MON       | 1,734                           | 20,812                      | 06/01/2019 | 01/15/2040                       |
| 59560U-AA-9          | Mid-State Trust SERIES 20041 CLASS A                   | 4     | 1.B FE |           |   | 1,743,858   | 103.7760                       | 1,681,908  | 1,620,809  | 1,663,593                     | 0   | (30,001)                                | 0   | 0  | 6.005    | 2.410             | MON       | 8,111                           | 97,329                      | 06/01/2019 | 08/15/2037                       |
| 67113X-AA-8          | Onslow Bay Financial LLC OBX 2021-J1 A1                | 4     | 1.A    |           |   | 12,958,368  | 100.2020                       | 12,790,671 | 12,764,899 | 12,903,783                    | 0   | (54,585)                                | 0   | 0  | 2.500    | 1.568             | MON       | 26,594                          | 212,748                     | 04/27/2021 | 05/25/2051                       |
| 67389M-AA-9          | Oaks Mortgage Trust Series SERIES 20151 CLASS A1       | 4     | 1.A    |           |   | 2,084,691   | 100.8880                       | 2,062,278  | 2,044,127  | 2,074,901                     | 0   | (1,513)                                 | 0   | 0  | 3.500    | 2.304             | MON       | 5,962                           | 71,544                      | 11/06/2019 | 04/25/2046                       |
| 693456-AA-3          | PMT LOAN TRUST SERIES 2013J1 CLASS A1                  | 4     | 1.A    |           |   | 1,229,139   | 100.1580                       | 1,229,061  | 1,227,123  | 1,231,797                     | 0   | (1,817)                                 | 0   | 0  | 3.500    | 3.058             | MON       | 3,579                           | 42,949                      | 11/06/2019 | 09/25/2043                       |
| 693456-AY-1          | PMT LOAN TRUST SERIES 2013J1 CLASS A11                 | 4     | 1.A    |           |   | 978,011     | 100.4990                       | 1,001,357  | 996,382    | 991,168                       | 0   | 957                                     | 0   | 0  | 3.500    | 4.531             | MON       | 2,906                           | 34,873                      | 06/22/2018 | 09/25/2043                       |
| 693652-AB-5          | PSMC 2018-1 Trust SERIES 20202 CLASS A2                | 4     | 1.A    |           |   | 1,952,178   | 100.4710                       | 1,909,452  | 1,900,508  | 1,920,628                     | 0   | (16,945)                                | 0   | 0  | 3.000    | 0.718             | MON       | 4,751                           | 57,015                      | 06/26/2020 | 05/25/2050                       |
| 693680-AM-2          | PSMC 2018-1 Trust SERIES 20182 CLASS A12               | 4     | 1.A    |           |   | 874,128     | 100.0840                       | 923,593    | 922,822    | 917,877                       | 0   | 7,344                                   | 0   | 0  | 3.500    | 5.244             | MON       | 2,692                           | 32,299                      | 05/18/2018 | 06/25/2048                       |
| 693684-AA-0          | PSMC 2018-1 Trust SERIES 20201 CLASS A1                | 4     | 1.A    |           |   | 1,540,409   | 100.6080                       | 1,515,908  | 1,506,743  | 1,515,626                     | 0   | (9,166)                                 | 0   | 0  | 3.500    | 1.576             | MON       | 4,395                           | 52,736                      | 01/24/2020 | 01/25/2050                       |
| 69371V-AA-5          | PSMC TRUST SERIES 20181 CLASS A1                       | 4     | 1.A    |           |   | 394,211     | 100.2030                       | 397,244    | 396,441    | 395,256                       | 0   | 334                                     | 0   | 0  | 3.500    | 3.790             | MON       | 1,156                           |                             |            |                                  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Rate | 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 |
| 743874-AC-3          | Provident Funding Mtge Trust SERIES 20201 CLASS A2    |       |      | 4         | 1.A   | 2,365,816   | 100.0450                       | 2,333,695  | 2,332,648  | 2,347,563                     | 0   | (3,294)                                 | 0   | 0  | 3.000    | 2.113             | MON       | 5,832                           | 69,979                      | 02/14/2020 | 02/25/2050                       |
| 749350-AA-2          | Woodward Capital Management ROKT 2021-1 A1            |       |      | 4         | 1.A   | 9,338,604   | 100.2970                       | 9,163,025  | 9,135,901  | 9,288,631                     | 0   | (49,973)                                | 0   | 0  | 2.500    | 1.425             | MON       | 19,033                          | 171,298                     | 03/11/2021 | 03/25/2051                       |
| 749357-AA-7          | Woodward Capital Management SERIES 20191 CLASS A1     |       |      | 4         | 1.A   | 1,561,635   | 101.2530                       | 1,557,118  | 1,537,846  | 1,547,048                     | 0   | (646)                                   | 0   | 0  | 3.500    | 2.506             | MON       | 4,485                           | 53,797                      | 10/10/2019 | 09/25/2049                       |
| 74936R-AS-3          | Woodward Capital Management ROKT 2021-2 A17           |       |      | 4         | 1.A   | 4,953,455   | 98.1400                        | 4,846,948  | 4,938,831  | 4,951,980                     | 0   | (1,474)                                 | 0   | 0  | 2.500    | 2.444             | MON       | 10,289                          | 61,735                      | 06/22/2021 | 06/25/2051                       |
| 749369-AA-0          | ROKT Mortgage Trust 2020-1 SERIES 20201 CLASS A1      |       |      | 4         | 1.A   | 2,988,323   | 101.0560                       | 2,986,739  | 2,955,535  | 2,964,606                     | 0   | (8,074)                                 | 0   | 0  | 3.000    | 2.154             | MON       | 7,389                           | 88,666                      | 02/06/2020 | 02/25/2050                       |
| 74938D-AS-2          | Woodward Capital Management ROKT 2021-3 A17           |       |      | 4         | 1.A FE  | 10,178,557  | 98.2430                        | 9,824,344  | 10,000,000 | 10,158,054                    | 0   | (20,503)                                | 0   | 0  | 2.500    | 1.986             | MON       | 20,833                          | 104,167                     | 07/26/2021 | 07/25/2051                       |
| 749577-AA-0          | Residential Funding Mtg Sec I SERIES 2006S9 CLASS A1  |       |      | 4         | 3.B FM  | 247,433     | 96.9740                        | 281,049    | 289,819    | 250,309                       | 0   | (1,093)                                 | 0   | 0  | 6.250    | 13.399            | MON       | 1,509                           | 18,025                      | 02/15/2012 | 09/25/2036                       |
| 75409J-AA-5          | Rate Mortgage Trust RATE 2021-J1 A1                   |       |      | 4         | 1.A   | 1,432,780   | 100.1720                       | 1,420,374  | 1,417,937  | 1,432,111                     | 0   | (669)                                   | 0   | 0  | 2.500    | 2.346             | MON       | 2,954                           | 17,724                      | 07/01/2021 | 07/25/2051                       |
| 75409Q-BA-8          | Rate Mortgage Trust RATE 2021-J2 A25                  |       |      | 4         | 1.A   | 10,107,967  | 98.0980                        | 9,809,750  | 10,000,000 | 10,096,231                    | 0   | (11,736)                                | 0   | 0  | 2.500    | 2.166             | MON       | 20,833                          | 83,333                      | 08/11/2021 | 08/25/2051                       |
| 76110H-TG-4          | RESIDENTIAL ACCREDIT LN INC 20040S6-A1                |       |      | 4         | 4.B FM  | 1,403       | 93.8880                        | 1,309      | 1,394      | 1,394                         | 0   | 4                                       | 0   | 0  | 5.000    | 4.904             | MON       | 6                               | 0                           | 01/31/2007 | 05/25/2026                       |
| 76111X-VG-5          | RESIDENTIAL FUNDING MTG SEC 2005S42-2A2               |       |      | 4         | 1.D FM  | 48,769      | 100.5890                       | 48,769     | 48,483     | 48,483                        | 0   | 0                                       | 0   | 0  | 2.752    | 2.412             | MON       | 111                             | 1,491                       | 01/31/2007 | 06/25/2035                       |
| 81733Y-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20152 CLASS A1          |       |      | 4         | 1.A   | 179,045     | 100.7440                       | 176,301    | 174,999    | 176,557                       | 0   | 411                                     | 0   | 0  | 3.500    | 2.960             | MON       | 510                             | 6,125                       | 04/24/2015 | 05/25/2045                       |
| 81743A-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20195 CLASS A1          |       |      | 4         | 1.A   | 2,630,761   | 101.6070                       | 2,627,070  | 2,585,515  | 2,601,198                     | 0   | (6,008)                                 | 0   | 0  | 3.500    | 2.290             | MON       | 7,541                           | 90,493                      | 11/15/2019 | 12/25/2049                       |
| 81744Y-AA-4          | SEQUOIA MORTGAGE TRUST SERIES 20134 CLASS A1          |       |      | 4         | 1.A   | 1,518,948   | 99.9220                        | 1,518,948  | 1,540,125  | 1,521,254                     | 0   | 985                                     | 0   | 0  | 2.325    | 3.169             | MON       | 2,984                           | 35,799                      | 03/18/2020 | 04/25/2043                       |
| 81744Y-AD-8          | SEQUOIA MORTGAGE TRUST SERIES 20134 CLASS A4          |       |      | 4         | 1.A   | 2,938,528   | 98.5810                        | 3,786,711  | 3,841,213  | 3,675,983                     | 0   | 29,401                                  | 0   | 0  | 2.750    | 6.098             | MON       | 8,803                           | 105,608                     | 07/09/2013 | 04/25/2043                       |
| 81745A-AB-3          | SEQUOIA MORTGAGE TRUST SERIES 20135 CLASS A2          |       |      | 4         | 1.A   | 2,731,170   | 99.9020                        | 2,694,815  | 2,697,452  | 2,727,076                     | 0   | (436)                                   | 0   | 0  | 3.000    | 2.245             | MON       | 6,744                           | 80,924                      | 03/13/2020 | 05/25/2043                       |
| 81745E-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20138 CLASS A1          |       |      | 4         | 1.A   | 2,841,523   | 100.4160                       | 2,813,786  | 2,802,118  | 2,836,682                     | 0   | (306)                                   | 0   | 0  | 3.000    | 2.337             | MON       | 7,005                           | 84,063                      | 03/12/2020 | 06/25/2043                       |
| 81745G-AA-2          | SEQUOIA MORTGAGE TRUST SERIES 201310 CLASS A1         |       |      | 4         | 1.A   | 4,571,545   | 100.0370                       | 4,539,794  | 4,538,128  | 4,566,849                     | 0   | (1,886)                                 | 0   | 0  | 3.500    | 3.002             | MON       | 13,236                          | 158,614                     | 03/13/2020 | 08/25/2043                       |
| 81745L-AE-3          | SEQUOIA MORTGAGE TRUST SERIES 20144 CLASS A5          |       |      | 4         | 1.A   | 2,391,917   | 100.0240                       | 2,397,737  | 2,397,161  | 2,391,837                     | 0   | (45)                                    | 0   | 0  | 3.500    | 3.510             | MON       | 6,992                           | 83,786                      | 03/19/2020 | 11/25/2044                       |
| 81745X-AA-5          | SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A1          |       |      | 4         | 1.A   | 480,899     | 100.4890                       | 491,310    | 488,920    | 483,571                       | 0   | (917)                                   | 0   | 0  | 3.500    | 4.062             | MON       | 1,426                           | 17,097                      | 01/08/2019 | 07/25/2047                       |
| 81745X-AG-2          | SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A7          |       |      | 4         | 1.A   | 2,179,785   | 100.8330                       | 2,191,089  | 2,172,979  | 2,171,770                     | 0   | 1,082                                   | 0   | 0  | 3.500    | 3.416             | MON       | 6,338                           | 75,985                      | 06/07/2017 | 07/25/2047                       |
| 81746D-AG-5          | SEQUOIA MORTGAGE TRUST SERIES 20175 CLASS A7          |       |      | 4         | 1.A   | 3,374,728   | 100.4810                       | 3,419,708  | 3,403,322  | 3,390,334                     | 0   | 1,047                                   | 0   | 0  | 3.500    | 3.657             | MON       | 9,926                           | 119,116                     | 07/12/2017 | 08/25/2047                       |
| 81746F-AG-0          | SEQUOIA MORTGAGE TRUST SERIES 20176 CLASS A7          |       |      | 4         | 1.A   | 2,811,459   | 100.8730                       | 3,005,038  | 2,979,029  | 2,927,611                     | 0   | 7,293                                   | 0   | 0  | 3.500    | 5.008             | MON       | 8,689                           | 104,214                     | 05/17/2018 | 09/25/2047                       |
| 81746M-AA-8          | SEQUOIA MORTGAGE TRUST SERIES 20154 CLASS A1          |       |      | 4         | 1.A   | 3,504,392   | 100.8840                       | 3,682,677  | 3,650,408  | 3,527,269                     | 0   | 13,094                                  | 0   | 0  | 3.000    | 4.955             | MON       | 9,126                           | 109,512                     | 03/20/2020 | 11/25/2030                       |
| 81746P-AN-3          | SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A13         |       |      | 4         | 1.A   | 5,769,713   | 100.6380                       | 6,060,072  | 6,021,634  | 5,939,247                     | 0   | 29,257                                  | 0   | 0  | 3.500    | 4.538             | MON       | 17,563                          | 210,433                     | 05/30/2018 | 06/25/2046                       |
| 81746Q-AG-6          | SEQUOIA MORTGAGE TRUST SERIES 20182 CLASS A7          |       |      | 4         | 1.A   | 7,490,074   | 100.8840                       | 7,781,117  | 7,712,954  | 7,644,520                     | 0   | 19,887                                  | 0   | 0  | 3.500    | 4.243             | MON       | 22,496                          | 269,323                     | 05/11/2018 | 02/25/2048                       |
| 81746R-AG-4          | SEQUOIA MORTGAGE TRUST SERIES 20162 CLASS A7          |       |      | 4         | 1.A   | 4,632,357   | 100.1040                       | 5,100,599  | 5,095,314  | 4,927,470                     | 0   | 64,433                                  | 0   | 0  | 3.500    | 6.136             | MON       | 14,861                          | 178,301                     | 11/16/2018 | 08/25/2046                       |
| 81746Y-AG-9          | SEQUOIA MORTGAGE TRUST SERIES 20192 CLASS A7          |       |      | 4         | 1.A   | 3,850,927   | 100.8530                       | 3,778,934  | 3,746,961  | 3,764,781                     | 0   | (25,624)                                | 0   | 0  | 4.000    | 2.873             | MON       | 12,490                          | 149,717                     | 05/17/2019 | 06/25/2049                       |
| 81747J-AG-1          | SEQUOIA MORTGAGE TRUST SERIES 20186 CLASS A7          |       |      | 4         | 1.A   | 3,069,957   | 100.8050                       | 3,141,661  | 3,116,572  | 3,099,712                     | 0   | 2,118                                   | 0   | 0  | 4.000    | 4.456             | MON       | 10,389                          | 124,385                     | 10/17/2018 | 07/25/2048                       |
| 81747W-AN-7          | SEQUOIA MORTGAGE TRUST SERIES 20187 CLASS A7          |       |      | 4         | 1.A   | 2,123,329   | 100.7600                       | 2,174,676  | 2,158,280  | 2,148,059                     | 0   | 2,849                                   | 0   | 0  | 4.000    | 4.532             | MON       | 7,194                           | 86,331                      | 08/08/2018 | 09/25/2048                       |
| 81748A-AA-2          | SEQUOIA MORTGAGE TRUST SERIES 20203 CLASS A1          |       |      | 4         | 1.A   | 4,203,446   | 101.5900                       | 4,183,985  | 4,118,502  | 4,162,224                     | 0   | (12,050)                                | 0   | 0  | 3.000    | 1.879             | MON       | 10,296                          | 123,555                     | 03/06/2020 | 04/25/2050                       |
| 81748B-AH-5          | SEQUOIA MORTGAGE TRUST SERIES 20193 CLASS A8          |       |      | 4         | 1.A   | 5,777,585   | 100.7180                       | 5,482,354  | 5,443,291  | 5,526,372                     | 0   | (76,732)                                | 0   | 0  | 3.500    | 1.160             | MON       | 15,876                          | 190,515                     | 08/07/2019 | 09/25/2049                       |
| 81748C-AG-5          | SEQUOIA MORTGAGE TRUST SEMI 2021-9 A7                 |       |      | 4         | 1.A FE  | 3,973,098   | 99.3270                        | 3,973,098  | 4,000,000  | 3,973,136                     | 0   | 38                                      | 0   | 0  | 2.500    | 2.554             | MON       | 8,333                           | 0                           | 12/07/2021 | 01/25/2052                       |
| 81748H-AG-4          | SEQUOIA MORTGAGE TRUST SERIES 20188 CLASS A7          |       |      | 4         | 1.A   | 1,460,873   | 100.6060                       | 1,523,423  | 1,514,244  | 1,502,790                     | 0   | 5,620                                   | 0   | 0  | 4.000    | 5.276             | MON       | 5,047                           | 60,570                      | 10/04/2018 | 11/25/2048                       |
| 81748J-AA-3          | SEQUOIA MORTGAGE TRUST SERIES 20194 CLASS A1          |       |      | 4         | 1.A   | 1,834,512   | 99.6270                        | 1,790,182  | 1,796,889  | 1,811,135                     | 0   | (1,721)                                 | 0   | 0  | 3.500    | 2.188             | MON       | 5,241                           | 62,891                      | 10/08/2019 | 11/25/2049                       |
| 81748K-AA-0          | SEQUOIA MORTGAGE TRUST SERIES 20202 CLASS A1          |       |      | 4         | 1.A   | 3,070,822   | 101.1520                       | 3,031,364  | 2,996,837  | 3,026,974                     | 0   | (11,238)                                | 0   | 0  | 3.500    | 1.898             | MON       | 8,741                           | 104,889                     | 02/13/2020 | 03/25/2050                       |
| 81748M-AA-6          | SEQUOIA MORTGAGE TRUST SERIES 20201 CLASS A1          |       |      | 4         | 1.A   | 2,679,142   | 101.8220                       | 2,666,707  | 2,618,988  | 2,653,398                     | 0   | (3,865)                                 | 0   | 0  | 3.500    | 2.470             | MON       | 7,639                           | 91,665                      | 01/08/2020 | 02/25/2050                       |
| 81748W-AG-1          | SEQUOIA MORTGAGE TRUST SEMI 2021-4 A7                 |       |      | 4         | 1.A   | 11,942,995  | 98.1220                        | 11,774,628 | 12,000,000 | 11,945,104                    | 0   | 2,109                                   | 0   | 0  | 2.500    | 2.550             | MON       | 25,000                          | 175,000                     | 05/06/2021 | 06/25/2051                       |
| 81748Y-AG-7          | SEQUOIA MORTGAGE TRUST SEMI 2021-6 A7                 |       |      | 4         | 1.A FE  | 10,229,241  | 97.9580                        | 9,795,766  | 10,000,000 | 10,225,855                    | 0   | (3,386)                                 | 0   | 0  | 2.500    | 2.322             | MON       | 20,833                          | 62,500                      | 09/21/2021 | 10/25/2051                       |
| 82280Q-AL-5          | Shellpoint Co-Originator Trust SERIES 20151 CLASS A11 |       |      | 4         | 1.A   | 4,514,334   | 100.7130                       | 4,709,518  | 4,676,174  | 4,570,419                     | 0   | (32,189)                                | 0   | 0  | 3.500    | 4.032             | MON       | 13,639                          | 163,666                     | 05/24/2018 | 08/25/2045                       |
| 82281E-AA-5          | Shellpoint Co-Originator Trust SERIES 20161 CLASS A1  |       |      | 4         | 1.A   | 859,686     | 100.2430                       | 846,225    | 844,174    | 856,463                       | 0   | (954)                                   | 0   | 0  | 3.500    | 2.143             | MON       | 2,462                           | 29,546                      | 08/22/2019 | 11/25/2046                       |
| 82281F-AG-9          | Shellpoint Co-Originator Trust SERIES 20172 CLASS A7  |       |      | 4         | 1.A   | 2,684,400   | 100.8450                       | 2,699,916  | 2,677,302  | 2,673,746                     | 0   | (695)                                   | 0   | 0  | 3.500    | 3.404             | MON       | 7,809                           | 93,706                      | 09/15/2017 | 10/25/2047                       |
| 88632A-AA-6          | TIAA Bank Mortgage Loan Trust SERIES 20183 CLASS A1   |       |      | 4         | 1.A   | 603,798     | 100.6840                       | 614,163    | 609,993    | 606,545                       | 0   | 35                                      | 0   | 0  | 4.000    | 4.431             | MON       | 2,033                           | 24,400                      | 10/26/2018 | 11/25/2048                       |
| 89173F-AA-8          | Towd Point Mortgage Trust SERIES 20171 CLASS A1       |       |      | 4         | 1.A   | 239,928     | 100.8620                       | 246,660    | 244,551    | 242,772                       | 0   | 1,077                                   | 0   | 0  | 2.750    | 3.901             | MON       | 560                             | 6,725                       | 02/22/2019 | 10/25/2056                       |
| 939336-V9-1          | Washington Mutual MSC 2004AR14-A1                     |       |      | 4         | 1.A FM  | 7,604       | 101.4960                       | 7,765      | 7,650      | 7,650                         | 0   | 35                                      | 0   | 0  | 2.729    | 2.849             | MON       | 17                              | 214                         | 01/31/2007 | 01/25/2035                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

| 1   | 2  | Codes |      |           | 6   | 7           | Fair Value                     |             | 10          | 11                            | Change in Book/Adjusted Carrying Value    |   |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|---|--|-------|------|-----------|---|-------------|--------------------------------|-------------|-------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|   |  | 3     | 4    | 5         |   |             | 8                              | 9           |             |                               | 12  | 13                                      | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification  | Description  | Code  | Fore | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value  | Par Value   | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 94980G-BB-6   | Wells Fargo Home Equity Trust SERIES 20042W CLASS A181 |       |      | 4         | .1A FM  | 1,162,664   | 101.9010                       | 1,163,447   | 1,141,741   | 1,157,374                     | 0   | (2,018)                                 | 0   | 0  | 4.900    | 4.550             | MON       | 4,662                           | 55,445                      | 06/01/2019 | 09/25/2034                       |
| 95001T-AJ-4   | WELLS FARGO MTG BACKED SEC SERIES 20191 CLASS A9       |       |      | 4         | .1A   | 1,099,653   | 100.4870                       | 1,119,616   | 1,114,190   | 1,108,686                     | 0   | 1,427                                   | 0   | 0  | 3.978    | 4.434             | MON       | 3,693                           | 44,339                      | 01/18/2019 | 11/25/2048                       |
| 95002F-AA-2   | WELLS FARGO MORTGAGE BACKED SE SERIES 20194 CLASS A1   |       |      | 4         | .1A   | 1,221,235   | 101.2320                       | 1,214,642   | 1,199,862   | 1,208,149                     | 0   | (1,732)                                 | 0   | 0  | 3.500    | 2.363             | MON       | 3,500                           | 41,925                      | 11/19/2019 | 09/25/2049                       |
| 95002F-AE-4   | WELLS FARGO MORTGAGE BACKED SE SERIES 20194 CLASS A5   |       |      | 4         | .1A   | 1,640,699   | 101.2320                       | 1,619,523   | 1,599,816   | 1,610,888                     | 0   | (10,423)                                | 0   | 0  | 3.500    | 1.448             | MON       | 4,666                           | 55,900                      | 11/19/2019 | 09/25/2049                       |
| 95002J-AE-6   | WELLS FARGO MORTGAGE BACKED SE SERIES 20192 CLASS A5   |       |      | 4         | .1A   | 1,545,646   | 100.0350                       | 1,506,001   | 1,505,478   | 1,508,923                     | 0   | (7,463)                                 | 0   | 0  | 4.000    | 2.714             | MON       | 5,018                           | 60,248                      | 05/13/2019 | 04/25/2049                       |
| 95002K-AA-1   | WELLS FARGO MORTGAGE BACKED SE SERIES 20201 CLASS A1   |       |      | 4         | .1A   | 2,634,049   | 101.1890                       | 2,634,080   | 2,603,137   | 2,616,795                     | 0   | (3,008)                                 | 0   | 0  | 3.000    | 2.249             | MON       | 6,508                           | 78,140                      | 02/14/2020 | 12/25/2049                       |
| 95002Q-AA-8   | WELLS FARGO MORTGAGE BACKED SE SERIES 20202 CLASS A1   |       |      | 4         | .1A   | 378,749     | 101.5340                       | 372,623     | 366,994     | 372,905                       | 0   | (2,894)                                 | 0   | 0  | 3.000    | 1.005             | MON       | 917                             | 11,010                      | 06/12/2020 | 12/25/2049                       |
| 95002T-AA-2   | WELLS FARGO MORTGAGE BACKED SE SERIES 20203 CLASS A1   |       |      | 4         | .1A   | 4,873,499   | 101.6820                       | 4,798,025   | 4,718,668   | 4,799,616                     | 0   | (36,830)                                | 0   | 0  | 3.000    | 0.963             | MON       | 11,797                          | 141,560                     | 07/15/2020 | 06/25/2050                       |
| 95002V-AB-5   | WELLS FARGO MORTGAGE BACKED SE SERIES 20205 CLASS A2   |       |      | 4         | .1A   | 3,810,807   | 100.7790                       | 3,708,377   | 3,679,717   | 3,743,336                     | 0   | (41,261)                                | 0   | 0  | 2.500    | 0.069             | MON       | 7,666                           | 91,993                      | 08/10/2020 | 07/25/2050                       |
| 95003B-AA-0   | WINWATER MTG LN TRUST SERIES 20155 CLASS A7            |       |      | 4         | .1A   | 7,296,827   | 100.4220                       | 7,110,951   | 7,081,076   | 7,212,397                     | 0   | (81,620)                                | 0   | 0  | 2.500    | 0.781             | MON       | 14,752                          | 177,027                     | 10/13/2020 | 09/25/2050                       |
| 97654D-AG-1   | WINWATER MTG LN TRUST SERIES 20155 CLASS A7            |       |      | 4         | .1A   | 2,595,795   | 100.5300                       | 2,709,585   | 2,695,289   | 2,663,987                     | 0   | 1,059                                   | 0   | 0  | 3.500    | 4.552             | MON       | 7,861                           | 94,335                      | 05/23/2018 | 08/20/2045                       |
| 97655J-AE-2   | WINWATER MTG LN TRUST SERIES 20161 CLASS 1A5           |       |      | 4         | .1A   | 2,587,640   | 101.0700                       | 2,565,227   | 2,538,068   | 2,577,201                     | 0   | (3,798)                                 | 0   | 0  | 3.500    | 2.079             | MON       | 7,403                           | 88,832                      | 11/06/2019 | 01/20/2046                       |
| <b>3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b> |  |       |      |           |   | 530,507,340 | XXX                            | 528,776,079 | 529,998,110 | 530,747,400                   | (40,920)                                  | (953,145)                               | 32,411  | 0  | XXX      | XXX               | XXX       | 1,334,527                       | 12,765,305                  | XXX        | XXX                              |
| 05526W-AL-7   | Bank of America Merrill Lynch SERIES 2015HAUL CLASS C  |       |      | 4         | .1A   | 5,060,867   | 103.5280                       | 5,176,389   | 5,000,000   | 5,047,739                     | 0   | (3,802)                                 | 0   | 0  | 4.781    | 4.701             | MON       | 19,921                          | 239,050                     | 05/01/2018 | 07/07/2043                       |
| 05538U-AA-1   | BB-LBS TRUST SERIES 2012SHOW CLASS A                   |       |      | 4         | .1A FM  | 6,375,997   | 103.5780                       | 6,525,414   | 6,300,000   | 6,317,181                     | 0   | (6,611)                                 | 0   | 0  | 3.430    | 3.337             | MON       | 18,009                          | 216,103                     | 07/17/2013 | 11/05/2036                       |
| 05547H-AA-9   | BARCLAYS COMMERCIAL MTG SEC SERIES 2015SRCH CLASS A1   |       |      | 4         | .1A   | 4,103,293   | 104.1740                       | 4,354,731   | 4,180,263   | 4,140,103                     | 0   | 6,653                                   | 0   | 0  | 3.312    | 3.676             | MON       | 9,615                           | 138,450                     | 05/01/2018 | 08/10/2035                       |
| 05604F-AA-3   | BIWAY MORTGAGE TRUST SERIES 20131515 CLASS A1          |       |      | 4         | .1A   | 396,235     | 102.3390                       | 412,792     | 403,358     | 399,856                       | 0   | 981                                     | 0   | 0  | 2.809    | 3.336             | MON       | 944                             | 11,331                      | 05/01/2018 | 03/10/2033                       |
| 05604F-AL-9   | BIWAY MORTGAGE TRUST SERIES 20131515 CLASS C           |       |      | 4         | .1A   | 3,107,109   | 102.5590                       | 3,076,761   | 3,000,000   | 3,041,663                     | 0   | (13,027)                                | 0   | 0  | 3.446    | 2.980             | MON       | 8,616                           | 103,386                     | 08/19/2016 | 03/10/2033                       |
| 05606F-AJ-2   | BX Trust SERIES 20190C11 CLASS C                       |       |      | 4         | .1A   | 1,029,933   | 102.9080                       | 1,029,079   | 1,000,000   | 1,024,451                     | 0   | (2,719)                                 | 0   | 0  | 3.856    | 3.516             | MON       | 3,213                           | 38,560                      | 12/06/2019 | 12/09/2041                       |
| 06540A-AJ-0   | BANK SERIES 2019BN20 CLASS C                           |       |      | 4         | 2.B   | 514,964     | 101.6010                       | 508,006     | 500,000     | 511,840                       | 0   | (1,409)                                 | 0   | 0  | 3.648    | 3.302             | MON       | 1,520                           | 18,502                      | 09/13/2019 | 09/15/2062                       |
| 06541C-CD-6   | BANK BANK 2021-BN33 C                                  |       |      | 4         | .1A   | 514,981     | 101.4880                       | 507,442     | 500,000     | 514,147                       | 0   | (834)                                   | 0   | 0  | 3.297    | 2.954             | MON       | 1,374                           | 9,616                       | 05/07/2021 | 05/15/2064                       |
| 06542B-CB-1   | BANK BANK 2021-BN32 C                                  |       |      | 4         | .1A   | 588,790     | 101.4270                       | 593,346     | 585,000     | 588,489                       | 0   | (301)                                   | 0   | 0  | 3.372    | 3.303             | MON       | 1,644                           | 14,584                      | 03/16/2021 | 04/15/2054                       |
| 08162N-AP-1   | BENCHMARK MORTGAGE TRUST SERIES 20201G2 CLASS C        |       |      | 4         | .1A   | 293,063     | 96.7280                        | 290,184     | 300,000     | 293,565                       | 0   | 503                                     | 0   | 0  | 3.293    | 3.601             | MON       | 823                             | 7,547                       | 03/04/2021 | 09/15/2048                       |
| 08162V-AE-8   | BENCHMARK MORTGAGE TRUST SERIES 2019B10 CLASS A4       |       |      | 4         | .1A   | 1,029,962   | 110.2300                       | 1,102,301   | 1,000,000   | 1,022,319                     | 0   | (2,888)                                 | 0   | 0  | 3.717    | 3.367             | MON       | 3,098                           | 37,170                      | 03/21/2019 | 03/15/2062                       |
| 126192-AE-3   | COMMERCIAL MORTGAGE PASS-THROU SERIES 2012LC4 CLASS AM |       |      | 4         | .1A FM  | 8,079,962   | 100.1510                       | 8,012,084   | 8,000,000   | 7,993,027                     | 0   | (10,495)                                | 0   | 0  | 4.063    | 3.961             | MON       | 27,087                          | 325,040                     | 03/01/2012 | 12/10/2044                       |
| 12624B-AF-3   | COMMERCIAL MORTGAGE PASS-THROU SERIES 2012CR1 CLASS AM |       |      | 4         | .1A FM  | 3,059,849   | 100.5900                       | 3,017,707   | 3,000,000   | 2,998,285                     | 0   | (7,474)                                 | 0   | 0  | 3.912    | 3.682             | MON       | 9,780                           | 117,360                     | 05/18/2012 | 05/15/2045                       |
| 12624K-AF-3   | COMMERCIAL MORTGAGE PASS-THROU SERIES 2012CR2 CLASS AM |       |      | 4         | .1A FM  | 5,121,094   | 100.9860                       | 5,049,284   | 5,000,000   | 5,000,814                     | 0   | (14,799)                                | 0   | 0  | 3.791    | 3.509             | MON       | 15,796                          | 189,550                     | 08/16/2012 | 08/15/2045                       |
| 12625E-AC-3   | COMM MORTGAGE TRUST SERIES 2013SFS CLASS A2            |       |      | 4         | .1A   | 4,486,752   | 101.2790                       | 4,684,142   | 4,625,000   | 4,583,745                     | 0   | 27,746                                  | 0   | 0  | 2.987    | 3.655             | MON       | 11,512                          | 140,061                     | 05/01/2018 | 04/12/2035                       |
| 12626B-AE-4   | COMM MORTGAGE TRUST SERIES 2013CR10 CLASS ASB          |       |      | 4         | .1A   | 348,720     | 102.2460                       | 350,973     | 343,263     | 344,516                       | 0   | (1,019)                                 | 0   | 0  | 3.795    | 3.186             | MON       | 1,086                           | 15,974                      | 05/01/2018 | 08/10/2046                       |
| 12626L-AD-4   | COMM MORTGAGE TRUST SERIES 2013CR11 CLASS A3           |       |      | 4         | .1A   | 6,100,627   | 103.9610                       | 6,235,829   | 5,998,235   | 6,029,117                     | 0   | (22,430)                                | 0   | 0  | 3.983    | 3.249             | MON       | 19,909                          | 238,910                     | 12/03/2018 | 08/10/2050                       |
| 12630B-BA-5   | COMM MORTGAGE TRUST SERIES 2013CR13 CLASS A4           |       |      | 4         | .1A   | 7,232,989   | 104.9160                       | 7,344,147   | 7,000,000   | 7,090,674                     | 0   | (50,358)                                | 0   | 0  | 4.194    | 3.439             | MON       | 24,465                          | 293,580                     | 06/01/2019 | 11/10/2046                       |
| 12649A-AA-7   | CREDIT SUISSE MTG TR SERIES 2014USA CLASS A1           |       |      | 4         | .1A   | 2,987,276   | 103.1160                       | 3,131,191   | 3,036,578   | 3,013,608                     | 0   | 4,968                                   | 0   | 0  | 3.304    | 3.674             | MON       | 8,360                           | 100,326                     | 05/01/2018 | 09/15/2037                       |
| 20048E-AW-1   | COMM MORTGAGE TRUST SERIES 2013LC6 CLASS ASB           |       |      | 4         | .1A   | 163,173     | 100.5850                       | 166,089     | 165,122     | 164,720                       | 0   | 417                                     | 0   | 0  | 2.478    | 3.005             | MON       | 341                             | 5,291                       | 05/01/2018 | 01/10/2046                       |
| 23312V-AF-3   | DEUTSCHE BANK COMM MTG TRUST SERIES 2016C3 CLASS A5    |       |      | 4         | .1A   | 2,006,860   | 104.1060                       | 2,082,112   | 2,000,000   | 2,004,030                     | 0   | (1,119)                                 | 0   | 0  | 2.890    | 2.842             | MON       | 4,817                           | 57,800                      | 06/01/2019 | 08/10/2049                       |
| 36228C-UV-3   | GS Mtg Sec II SERIES 2005ROCK CLASS A                  |       |      | 4         | .1A FM  | 1,142,600   | 111.3600                       | 1,113,600   | 1,000,000   | 1,083,111                     | 0   | (23,529)                                | 0   | 0  | 5.366    | 2.764             | MON       | 4,472                           | 53,660                      | 06/01/2019 | 05/03/2032                       |
| 8011X-AA-2  | GMAC COMMERCIAL MORTGAGE ASSET SERIES 2003K1RT CLASS A |       |      | 4         | 1.C   | 4,911,252   | 116.3090                       | 5,066,210   | 4,355,835   | 4,837,210                     | 0   | (29,061)                                | 0   | 0  | 6.285    | 4.686             | MON       | 15,970                          | 273,764                     | 06/01/2019 | 09/10/2036                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | For<br>eign | Bond<br>Char | NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier<br>and<br>SVO<br>Administrative<br>Symbol | Actual<br>Cost | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value | Par<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |
| 38406J-AG-3          | Gracechurch Mortgage Finance P SERIES 2020GRCE CLASS C   |       |             | 4            | .1.A  | 454,168        | .98  | 690,000       | 450,000      | 453,728                                | .0   | (395)   | .0  | .0   | 2.680      | 2.581                   | MON          | 1,005                                    | 12,227                            | 11/10/2020 | 12/10/2040                                |
| 44421L-AG-7          | HUDSON YARDS SERIES 201610HY CLASS C                     |       |             | 4            | .1.A  | 7,035,107      | 101  | 809,000       | 7,000,000    | 7,014,889                              | .0   | (4,018)   | .0  | .0   | 2.977      | 2.928                   | MON          | 17,364                                   | 211,258                           | 08/08/2016 | 08/10/2038                                |
| 45257H-AA-5          | Impact Funding LLC 2010-1 A1                             |       |             | 4            | .1.A FM   | 1,616,876      | 104  | 090,000       | 1,616,876    | 1,616,876                              | .0   | .0  | .0  | .0   | 5.314      | 5.373                   | MON          | 1,432                                    | 85,921                            | 06/18/2010 | 01/25/2051                                |
| 465968-AE-5          | JP MORGAN CHASE COMMERCIAL MOR SERIES 2017JP7 CLASS A5   |       |             | 4            | .1.A  | 5,207,535      | 107  | 358,000       | 5,000,000    | 5,144,692                              | .0   | (24,872)  | .0  | .0   | 3.454      | 2.879                   | MON          | 14,392                                   | 172,700                           | 06/01/2019 | 09/15/2050                                |
| 46634S-AF-2          | JP MORGAN CHASE COMM MTG SERIES 201206 CLASS AS          |       |             | 4            | .1.A FM   | 4,099,972      | 100  | 679,000       | 4,000,000    | 3,997,272                              | .0   | (12,436)  | .0  | .0   | 4.117      | 3.826                   | MON          | 13,722                                   | 164,664                           | 04/18/2012 | 05/15/2045                                |
| 46639N-AP-6          | JP MORGAN CHASE COMMERCIAL MOR SERIES 2013C12 CLASS A4   |       |             | 4            | .1.A  | 1,510,094      | 101  | 737,000       | 1,506,703    | 1,506,159                              | .0   | (1,002)   | .0  | .0   | 3.363      | 3.249                   | MON          | 4,222                                    | 50,664                            | 05/01/2018 | 07/15/2045                                |
| 46639Y-AR-8          | JP MORGAN CHASE COMMERCIAL MOR SERIES 2013LC11 CLASS ASB |       |             | 4            | .1.A  | 537,835        | 101  | 005,000       | 544,805      | 542,809                                | .0   | 1,341   | .0  | .0   | 2.554      | 3.071                   | MON          | 1,159                                    | 13,914                            | 05/01/2018 | 04/15/2046                                |
| 46644Y-AW-0          | JP MORGAN CHASE COMMERCIAL MOR SERIES 2015C31 CLASS ASB  |       |             | 4            | .1.A  | 3,205,396      | 103  | 672,000       | 3,206,273    | 3,203,418                              | .0   | (449)   | .0  | .0   | 3.540      | 3.536                   | MON          | 9,457                                    | 117,719                           | 12/03/2018 | 08/15/2048                                |
| 61760V-AG-6          | MORGAN STANLEY CAPITAL I SERIES 2012C4 CLASS AS          |       |             | 4            | .1.A FM   | 4,000,760      | 100  | 065,000       | 3,957,012    | 3,952,500                              | .0   | (6,184)   | .0  | .0   | 3.773      | 3.640                   | MON          | 12,442                                   | 149,298                           | 03/18/2016 | 03/15/2045                                |
| 61761A-BA-5          | MORGAN STANLEY BAML TRUST SERIES 2012C5 CLASS AS         |       |             | 4            | .1.A FM   | 7,139,593      | 100  | 809,000       | 7,000,000    | 6,999,201                              | .0   | (17,215)  | .0  | .0   | 3.792      | 3.563                   | MON          | 22,120                                   | 265,440                           | 07/13/2012 | 08/15/2045                                |
| 61762X-AW-7          | MORGAN STANLEY BAML TRUST SERIES 2013C12 CLASS AS        |       |             | 4            | .1.A  | 3,089,880      | 104  | 407,000       | 3,000,000    | 3,014,019                              | .0   | (10,680)  | .0  | .0   | 4.482      | 4.127                   | MON          | 11,205                                   | 134,460                           | 10/10/2013 | 10/15/2046                                |
| 682439-AA-2          | A1 1166 AVE OF THE AMERICAS COMM SERIES 2005C6A CLASS    |       |             | 4            | .1.A FM   | 1,113,520      | 104  | 958,000       | 1,043,242    | 1,069,587                              | .0   | (10,671)  | .0  | .0   | 5.690      | 3.637                   | MON          | 3,298                                    | 59,356                            | 05/01/2018 | 10/13/2037                                |
| 74824D-AA-8          | QUEENS CENTER MORTGAGE TRUST SERIES 2013QCA CLASS A      |       |             | 4            | .1.A  | 974,065        | 102  | 744,000       | 1,000,000    | 987,002                                | .0   | 3,704   | .0  | .0   | 3.275      | 3.726                   | MON          | 2,729                                    | 32,750                            | 05/01/2018 | 01/11/2037                                |
| 74932B-AA-1          | RBSCF TRUST SERIES 2013SMV CLASS A                       |       |             | 4            | .1.A  | 1,019,946      | 101  | 157,000       | 1,000,000    | 1,001,739                              | .0   | (2,306)   | .0  | .0   | 3.260      | 3.037                   | MON          | 2,717                                    | 32,600                            | 02/04/2013 | 03/11/2031                                |
| 74932B-AG-8          | RBSCF TRUST SERIES 2013SMV CLASS B                       |       |             | 4            | .1.D  | 5,099,970      | 100  | 108,000       | 5,000,000    | 5,008,558                              | .0   | (11,686)  | .0  | .0   | 3.511      | 3.287                   | MON          | 14,629                                   | 175,550                           | 02/01/2013 | 03/11/2031                                |
| 74932Q-AA-8          | RBSCF TRUST SERIES 2013GSP CLASS A                       |       |             | 4            | .1.A  | 8,038,546      | 103  | 553,000       | 8,000,000    | 8,008,350                              | .0   | (8,637)   | .0  | .0   | 3.834      | 3.744                   | MON          | 25,557                                   | 310,948                           | 05/01/2018 | 01/15/2032                                |
| 78413M-AN-8          | SFAVE COMMERCIAL MORTGAGE SECUR SERIES 20155AVE CLASS C  |       |             | 4            | .2.B  | 447,539        | .89  | 897,000       | 500,000      | 457,371                                | .0   | 2,207   | .0  | .0   | 4.388      | 5.349                   | MON          | 1,828                                    | 22,245                            | 01/24/2017 | 01/05/2043                                |
| 78419C-AD-6          | SG COMM MTG SECURITIES TRUST SERIES 2016C5 CLASS A4      |       |             | 4            | .1.A  | 3,865,000      | 103  | 723,000       | 4,000,000    | 3,929,255                              | .0   | 14,546  | .0  | .0   | 3.055      | 3.503                   | MON          | 10,183                                   | 122,200                           | 03/08/2017 | 10/10/2048                                |
| 78426R-AA-0          | SG COMMERCIAL MORTGAGE SECURIT SERIES 2019787E CLASS A   |       |             | 4            | .1.A  | 7,209,482      | 111  | 799,000       | 7,000,000    | 7,154,420                              | .0   | (19,905)  | .0  | .0   | 4.163      | 3.813                   | MON          | 24,284                                   | 291,410                           | 02/01/2019 | 02/15/2041                                |
| 82510W-AJ-9          | CLASS C SHOPS AT CRYSTALS TRUST 2016-C SERIES 2016CSTL   |       |             | 4            | .1.A  | 5,068,690      | .96  | 329,000       | 5,000,000    | 5,033,097                              | .0   | (7,062)   | .0  | .0   | 3.731      | 3.589                   | MON          | 15,546                                   | 189,146                           | 06/24/2016 | 07/05/2036                                |
| 902055-AA-0          | LIBERTY STREET TRUST SERIES 2016225L CLASS A             |       |             | 4            | .1.A  | 1,587,444      | 105  | 669,000       | 1,500,000    | 1,539,359                              | .0   | (9,256)   | .0  | .0   | 3.597      | 2.910                   | MON          | 4,496                                    | 53,955                            | 08/17/2016 | 02/10/2036                                |
| 90269P-AA-9          | UBS-BAML TRUST SERIES 2012MIM CLASS A                    |       |             | 4            | .1.A FM   | 3,059,800      | 100  | 162,000       | 3,000,000    | 3,000,506                              | .0   | (7,192)   | .0  | .0   | 3.663      | 3.439                   | MON          | 9,158                                    | 109,890                           | 06/22/2012 | 06/10/2030                                |
| 90270R-AA-2          | UBS-BARCLAYS COMM MTGE SERIES 2012C4 CLASS AS            |       |             | 4            | .1.A FM   | 5,421,222      | 101  | 373,000       | 5,320,000    | 5,326,705                              | .0   | (11,503)  | .0  | .0   | 3.317      | 3.111                   | MON          | 14,703                                   | 176,438                           | 07/10/2013 | 12/10/2045                                |
| 90270Y-BG-3          | A4 UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C14 CLASS    |       |             | 4            | .1.A  | 180,734        | 101  | 024,000       | 182,207      | 181,804                                | .0   | 289   | .0  | .0   | 2.687      | 3.026                   | MON          | 408                                      | 4,897                             | 05/01/2018 | 03/10/2046                                |
| 90278K-BA-8          | A4 UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS    |       |             | 4            | .1.A  | 6,694,968      | 113  | 584,000       | 6,500,000    | 6,640,106                              | .0   | (18,718)  | .0  | .0   | 4.448      | 4.094                   | MON          | 24,093                                   | 289,120                           | 11/28/2018 | 12/15/2051                                |
| 90278L-AV-1          | A2 UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS    |       |             | 4            | .1.A  | 3,034,520      | 104  | 549,000       | 2,946,141    | 2,968,498                              | .0   | (43,175)  | .0  | .0   | 4.143      | 3.236                   | MON          | 10,171                                   | 160,911                           | 12/18/2018 | 12/15/2051                                |
| 90349G-BE-4          | A3 UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS    |       |             | 4            | .1.A  | 1,012,198      | 101  | 251,000       | 1,030,438    | 1,025,531                              | .0   | 3,614   | .0  | .0   | 2.971      | 3.713                   | MON          | 2,551                                    | 34,484                            | 05/01/2018 | 04/10/2046                                |
| 90349G-BF-1          | A4 UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS    |       |             | 4            | .1.A  | 2,411,878      | 101  | 843,000       | 2,430,000    | 2,423,815                              | .0   | 3,406   | .0  | .0   | 3.244      | 3.417                   | MON          | 6,570                                    | 78,811                            | 05/01/2018 | 04/10/2046                                |
| 90349G-BG-9          | ASB UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS   |       |             | 4            | .1.A  | 158,270        | 100  | 792,000       | 159,341      | 159,058                                | .0   | 213   | .0  | .0   | 2.788      | 3.076                   | MON          | 370                                      | 5,627                             | 05/01/2018 | 04/10/2046                                |
| 90353D-AZ-8          | A5 UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C12 CLASS    |       |             | 4            | .1.A  | 7,724,989      | 112  | 300,000       | 7,500,000    | 7,654,665                              | .0   | (22,014)  | .0  | .0   | 4.296      | 3.941                   | MON          | 26,851                                   | 322,215                           | 08/03/2018 | 08/15/2051                                |
| 91830C-AG-3          | VNO MORTGAGE TRUST SERIES 20126AVE CLASS B               |       |             | 4            | .1.A FM   | 7,174,964      | 101  | 450,000       | 7,000,000    | 7,009,399                              | .0   | (20,494)  | .0  | .0   | 3.298      | 3.011                   | MON          | 19,237                                   | 230,839                           | 11/16/2012 | 11/15/2030                                |
| 92890N-AV-1          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2012C10 CLASS ASB  |       |             | 4            | .1.A FM   | 158,385        | 100  | 477,000       | 160,479      | 160,064                                | .0   | 452   | .0  | .0   | 2.453      | 3.039                   | MON          | 328                                      | 5,178                             | 05/01/2018 | 12/15/2045                                |
| 92890P-AE-4          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14 CLASS A5   |       |             | 4            | .1.A  | 4,040,224      | 102  | 768,000       | 4,055,000    | 4,046,977                              | .0   | 1,930   | .0  | .0   | 3.337      | 3.412                   | MON          | 11,276                                   | 135,315                           | 05/01/2018 | 06/15/2046                                |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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  | Foren | 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 |
| 92890P-AF-1   | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14 CLASS ASB |       |       | 4         | .1 A  | 372,235     | 101.3910                       | 378,553     | 373,359     | 372,737                       | .0  | .127                                    | .0  | .0   | 2.977    | 3.069             | MON       | .926                            | 16,844                      | .05/01/2018 | .06/15/2046                      |
| 92936T-AC-6   | WF-RBS COMM MTGE TR SERIES 2012C7 CLASS AS              |       |       | 4         | .1 A FM   | 4,079,832   | 100.0730                       | 4,002,920   | 4,000,000   | 3,998,331                     | .0  | (10,031)                                | .0  | .0   | 4.090    | 3.860             | MON       | 13,633                          | 163,600                     | 06/08/2012  | .06/15/2045                      |
| 92936Y-AE-1   | WF-RBS COMM MTGE TR SERIES 2012C8 CLASS AS              |       |       | 4         | .1 A FM   | 7,139,839   | 100.8720                       | 7,061,048   | 7,000,000   | 6,999,514                     | .0  | (17,146)                                | .0  | .0   | 3.660    | 3.430             | MON       | 21,350                          | 256,200                     | 07/20/2012  | .08/15/2045                      |
| 92937U-AE-8   | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C13 CLASS ASB |       |       | 4         | .1 A  | 122,525     | 101.0210                       | 125,108     | 123,844     | 123,430                       | .0  | .244                                    | .0  | .0   | 2.654    | 3.073             | MON       | .274                            | 3,687                       | 05/01/2018  | .05/15/2045                      |
| 92938C-AD-9   | WF-RBS Commercial Mtge Trust Series 2013-C15            |       |       | 4         | .1 A  | 2,059,846   | 103.3530                       | 2,067,061   | 2,000,000   | 2,010,292                     | .0  | (6,782)                                 | .0  | .0   | 4.153    | 3.817             | MON       | 3,692                           | 83,060                      | 08/06/2013  | .08/15/2046                      |
| 92938J-AE-2   | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013UBS1 CLASS A4 |       |       | 4         | .1 A  | 6,106,488   | 104.2870                       | 6,231,461   | 5,975,311   | 6,006,163                     | .0  | (20,884)                                | .0  | .0   | 4.079    | 3.390             | MON       | 20,311                          | 243,733                     | 12/03/2018  | .03/15/2046                      |
| 94988Q-AL-5   | WELLS FARGO COMM MTG TRUST SERIES 2013LC12 CLASS ASB    |       |       | 4         | .1 A  | 1,095,641   | 102.3920                       | 1,099,993   | 1,074,301   | 1,078,494                     | .0  | (4,362)                                 | .0  | .0   | 3.928    | 3.125             | MON       | 3,517                           | 46,526                      | 05/01/2018  | .07/15/2046                      |
| 94989Q-AV-2   | WELLS FARGO COMM MTG TRUST SERIES 2015SG1 CLASS A4      |       |       | 4         | .1 A  | 2,119,337   | 105.2850                       | 2,077,792   | 1,973,485   | 2,062,371                     | .0  | (25,417)                                | .0  | .0   | 3.789    | 1.279             | MON       | 6,231                           | 74,775                      | 10/16/2019  | .09/15/2048                      |
| 95001J-AX-5   | WELLS FARGO COMM MTG TRUST SERIES 2018C44 CLASS A5      |       |       | 4         | .1 A  | 7,222,578   | 112.1240                       | 7,848,651   | 7,000,000   | 7,149,237                     | .0  | (22,203)                                | .0  | .0   | 4.212    | 3.831             | MON       | 24,570                          | 294,840                     | 07/12/2018  | .05/15/2051                      |
| 95001L-AU-6   | WELLS FARGO COMM MTG TRUST SERIES 2018C43 CLASS A4      |       |       | 4         | .1 A  | 5,982,632   | 110.9180                       | 6,516,426   | 5,875,000   | 5,945,026                     | .0  | (11,379)                                | .0  | .0   | 4.012    | 3.793             | MON       | 19,642                          | 235,705                     | 07/12/2018  | .03/15/2051                      |
| 95001N-AY-4   | WELLS FARGO COMM MTG TRUST SERIES 2018C45 CLASS A4      |       |       | 4         | .1 A  | 7,217,109   | 112.1630                       | 7,851,376   | 7,000,000   | 7,146,952                     | .0  | (21,252)                                | .0  | .0   | 4.184    | 3.818             | MON       | 24,407                          | 292,880                     | 07/12/2018  | .06/15/2051                      |
| <b>3499999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities</b> |   |       |       |           |   | 225,567,976 | XXX                            | 231,120,244 | 221,296,472 | 223,168,183                   | 0   | (527,862)                               | 0   | 0  | XXX      | XXX               | XXX       | 690,426                         | 8,579,616                   | XXX         | XXX                              |
| 006346-AS-9   | ADAMS OUTDOOR ADVERTISING SERIES 20181 CLASS A          |       |       | 2,4       | .1 F FE   | 5,515,095   | 103.1180                       | 5,687,225   | 5,515,261   | 5,515,163                     | .0  | .21                                     | .0  | .0   | 4.810    | 4.859             | MON       | 11,790                          | 265,284                     | 10/22/2018  | .11/15/2048                      |
| 02666B-AA-4   | AMERICAN HOMES 4 RENT SERIES 2015SP2 CLASS A            |       |       | 4         | .1 A FE   | 2,243,998   | 104.9900                       | 2,341,263   | 2,229,994   | 2,235,402                     | .0  | (2,325)                                 | .0  | .0   | 3.732    | 3.541             | MON       | 6,935                           | 83,223                      | 05/01/2018  | .10/17/2052                      |
| 037680-AB-1   | APPALACHIAN CONSUMER RATE RELI SERIES 20131 CLASS A2    |       |       | 4         | .1 A FE   | 949,901     | 108.2130                       | 1,028,028   | 950,000     | 949,977                       | .0  | .0                                      | .0  | .0   | 3.772    | 3.772             | FA        | 14,932                          | 35,836                      | 11/07/2013  | .08/01/2031                      |
| 05377R-CU-6   | AESOP FUNDING II LLC SERIES 20172A CLASS A              |       |       | 4         | .1 A FE   | 3,890,459   | 102.0310                       | 4,081,234   | 4,000,000   | 3,974,719                     | .0  | 24,093                                  | .0  | .0   | 2.970    | 3.634             | MON       | 3,630                           | 118,800                     | 05/01/2018  | .03/20/2024                      |
| 12644E-AR-6   | CTL LEASE TRUST PRIVATE PLACEMENT                       |       |       | 2,4       | .2 A  | 287,484     | 113.9160                       | 288,858     | 253,571     | 277,066                       | .0  | (4,166)                                 | .0  | .0   | 7.620    | 3.994             | MON       | 859                             | 19,322                      | 06/01/2019  | .12/15/2026                      |
| 20268K-AA-8   | COMMONBOND STUDENT LOAN TRUST SERIES 2017BGS CLASS A1   |       |       | 4         | .1 A FE   | 1,762,993   | 101.2940                       | 1,824,085   | 1,800,789   | 1,777,240                     | .0  | 4,669                                   | .0  | .0   | 2.680    | 3.175             | MON       | 804                             | 48,261                      | 05/01/2018  | .09/25/2042                      |
| 210717-AC-8   | CONSUMERS SECURITIZATION FUNDI SERIES 2014A CLASS A3    |       |       | 4         | .1 A FE   | 439,987     | 106.3020                       | 467,731     | 440,000     | 440,004                       | .0  | (4)                                     | .0  | .0   | 3.528    | 3.527             | MN        | 2,587                           | 15,523                      | 07/14/2014  | .05/01/2029                      |
| 233046-AS-0   | DB Master Finance LLC DNKN 2021-1A A23                  |       |       | 4         | .2 B FE   | 750,000     | 99.7470                        | 748,104     | 750,000     | 750,000                       | .0  | .0                                      | .0  | .0   | 2.791    | 2.794             | FMAN      | 4,070                           | .0                          | 10/15/2021  | .11/20/2051                      |
| 33830J-AB-1   | Five Guys Funding, LLC SERIES 20171AW CLASS 1AW         |       |       | 2,4       | .1 C FE   | 3,341,511   | 102.3500                       | 3,362,377   | 3,285,175   | 3,307,632                     | .0  | (8,402)                                 | .0  | .0   | 3.600    | 3.085             | JAJO      | 21,682                          | 118,266                     | 12/11/2017  | .07/25/2047                      |
| 42806M-AA-7   | Hertz Vehicle Financing LLC HERTZ 2021-1A A             |       |       | 4         | .1 A FE   | 1,499,763   | 99.0300                        | 1,485,452   | 1,500,000   | 1,499,799                     | .0  | .36                                     | .0  | .0   | 1.210    | 1.218             | MON       | 303                             | 8,873                       | 06/24/2021  | .12/26/2025                      |
| 46616Q-AA-9   | 321 HENDERSON RECEIVABLES LLC SERIES 20112A CLASS A     |       |       | 4         | .1 A FE   | 1,912,980   | 115.6300                       | 2,213,259   | 1,914,081   | 1,913,378                     | .0  | 48                                      | .0  | .0   | 4.940    | 4.997             | MON       | 4,202                           | 94,555                      | 12/01/2011  | .09/15/2056                      |
| 46616V-AA-8   | 321 HENDERSON RECEIVABLES LLC SERIES 20121A CLASS A     |       |       | 4         | .1 A FE   | 3,674,597   | 111.2740                       | 4,089,780   | 3,675,426   | 3,674,849                     | .0  | 28                                      | .0  | .0   | 4.210    | 4.249             | MON       | 6,877                           | 154,735                     | 03/13/2012  | .02/16/2065                      |
| 46617A-AA-3   | 321 HENDERSON RECEIVABLES LLC SERIES 20123A CLASS A     |       |       | 4         | .1 A FE   | 1,926,170   | 105.8250                       | 2,015,146   | 1,904,226   | 1,917,636                     | .0  | (1,020)                                 | .0  | .0   | 3.220    | 3.117             | MON       | 2,725                           | 61,316                      | 11/15/2012  | .09/15/2065                      |
| 54867*-AA-7   | LOWES PORTAGE MI CTL PT TR PRIVATE PLACEMENT            |       |       | 2,4       | .2 A  | 2,757,311   | 105.2310                       | 2,830,623   | 2,689,909   | 2,732,815                     | .0  | (9,887)                                 | .0  | .0   | 4.340    | 3.700             | MON       | 3,567                           | 116,742                     | 06/01/2019  | .01/20/2027                      |
| 653240-AA-9   | NEWTOWN CREDIT LEASE TRUST PRIVATE PLACEMENT            |       |       | 1,0       | .1 D  | 125,182     | 103.0920                       | 124,379     | 120,649     | 122,099                       | .0  | (1,186)                                 | .0  | .0   | 6.082    | 4.083             | MON       | 326                             | 7,218                       | 06/01/2019  | .05/15/2023                      |
| 82652R-AA-7   | Sierra Receivables Funding Co SRFC 2021-2A A            |       |       | 4         | .1 A FE   | 806,861     | 99.1940                        | 800,462     | 806,965     | 806,867                       | .0  | .6                                      | .0  | .0   | 1.350    | 1.362             | MON       | 333                             | 1,725                       | 10/19/2021  | .09/20/2038                      |
| 869507-AA-1   | SUTTONPARK STRUCTURED SETTLEME SERIES 20171A CLASS A    |       |       | 4         | .1 A FE   | 2,861,760   | 109.7660                       | 2,967,714   | 2,703,678   | 2,845,096                     | .0  | (6,610)                                 | .0  | .0   | 4.190    | 3.620             | MON       | 5,035                           | 113,284                     | 06/01/2019  | .01/15/2071                      |
| 87267C-AA-6   | TRP LLC TRP 2021-1 A                                    |       |       | 1, F      | .1 F FE   | 495,801     | 98.9440                        | 490,665     | 495,904     | 495,810                       | .0  | .8                                      | .0  | .0   | 2.070    | 2.086             | MON       | 428                             | 5,190                       | 05/04/2021  | .06/19/2051                      |
| 87342R-AG-9   | Taco Bell Funding, LLC BELL 2021-1A A21                 |       |       | 2, B      | .2 B FE   | 1,000,000   | 98.0260                        | 980,262     | 1,000,000   | 1,000,000                     | .0  | .0                                      | .0  | .0   | 1.946    | 1.935             | FMAN      | 1,946                           | 5,189                       | 08/11/2021  | .08/25/2051                      |
| 88576P-AF-0   | 321 HENDERSON RECEIVABLES LLC SERIES 20051A CLASS A2    |       |       | 4         | .1 B FE   | 657,380     | 107.1340                       | 644,338     | 601,435     | 627,962                       | .0  | (11,392)                                | .0  | .0   | 5.580    | 1.794             | MON       | 1,492                           | 33,560                      | 06/01/2019  | .11/15/2046                      |
| 88603U-AA-7   | Thrust Engine Leasing 2021 DAC THRST 2021-1A A          |       |       | 4         | .1 F FE   | 987,394     | 100.1540                       | 988,950     | 987,432     | 987,400                       | .0  | .6                                      | .0  | .0   | 4.163    | 4.200             | MON       | 1,827                           | 19,069                      | 06/17/2021  | .07/15/2040                      |
| 89657A-AB-2   | Trinity Rail Leasing LP SERIES 20181A CLASS A2          |       |       | 4         | .1 F FE   | 999,350     | 102.0660                       | 1,020,658   | 1,000,000   | 999,000                       | .0  | (104)                                   | .0  | .0   | 4.620    | 4.658             | MON       | 1,797                           | 46,200                      | 06/13/2018  | .06/17/2048                      |
| 94978#-CV-7   | Atmos Energy PRIVATE PLACEMENT                          |       |       | 1, C      | .1 C  | 1,732,792   | 106.0930                       | 1,730,399   | 1,631,024   | 1,690,588                     | .0  | (15,800)                                | .0  | .0   | 5.473    | 3.486             | MON       | 5,207                           | 89,266                      | 06/01/2019  | .09/10/2025                      |

E10.32



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 970630-AA-0   | Willis Engine Securitization T SERIES 2017A CLASS      |         |               | 4               | 2.B FE  | 7,608,335     | .96 9210                       | 7,201,278     | 7,430,015     | 7,541,434                     | .0  | (18,726)                                | .0  | .0   | 4.690    | 4.157             | MON       | 15,487                          | 348,468                     | 05/01/2018 | 08/15/2042                       |
| 03331A-AA-9   | Anchorage Capital CLO LTD ANCH 2021-18A A1             | D       |               |                 | 1.A FE  | 501,250       | .99 9010                       | 499,506       | 500,000       | 500,954                       | .0  | (296)                                   | .0  | .0   | 1.274    | 1.236             | JAJO      | 1,380                           | 3,636                       | 04/28/2021 | 04/15/2034                       |
| 04009A-AQ-3   | Ares CLO Ltd ARES 2019-52A BR                          | D       |               | 4               | 1.C FE  | 500,000       | .99 8420                       | 499,212       | 500,000       | 500,000                       | .0  | .0                                      | .0  | .0   | 1.778    | 1.766             | JAJO      | 1,754                           | 2,285                       | 07/15/2021 | 04/22/2031                       |
| 05682V-AG-0   | Bain Capital Credit CLO Limit SERIES 20182A CLASS      |         |               | 4               | 1.F FE  | 749,063       | .99 8950                       | 749,209       | 750,000       | 749,107                       | .0  | .45                                     | .0  | .0   | 2.024    | 2.053             | JAJO      | 3,120                           | 3,898                       | 08/12/2021 | 07/19/2031                       |
| 12555Q-AS-5   | CIFC FUNDING LTD CIFC 2020-1A BR                       | D       |               | 4               | 1.C FE  | 750,000       | 100.0230                       | 750,172       | 750,000       | 750,000                       | .0  | .0                                      | .0  | .0   | 1.774    | 1.771             | JAJO      | 2,882                           | 2,604                       | 07/22/2021 | 07/15/2036                       |
| 14314L-AG-0   | Carlyle Global Market Strategi SERIES 20142RA CLASS A3 | D       |               |                 | 1.C FE  | 500,000       | .99 3300                       | 496,651       | 500,000       | 500,000                       | .0  | .0                                      | .0  | .0   | 1.656    | 1.637             | FMAN      | 1,058                           | 8,462                       | 01/07/2021 | 05/15/2031                       |
| 56578J-AE-2   | Marathon CLO LTD SERIES 201710A CLASS A2               | D       |               |                 | 1.C FE  | 750,000       | 100.0380                       | 750,000       | 750,000       | 750,000                       | .0  | .0                                      | .0  | .0   | 2.005    | 1.999             | FMAN      | 1,921                           | 15,348                      | 01/19/2021 | 11/15/2029                       |
| 75884B-AC-2   | Regatta X Funding Ltd. SERIES 20173A CLASS B           | D       |               | 4               | 1.C FE  | 933,600       | .99 2000                       | 992,004       | 1,000,000     | 945,905                       | .0  | 5,947                                   | .0  | .0   | 1.572    | 2.456             | JAJO      | 3,276                           | 16,600                      | 04/29/2020 | 01/17/2031                       |
| 92917J-AJ-6   | Voya CLO Ltd VOYA 2018-2A C1                           | D       |               |                 | 1.F FE  | 750,075       | .99 7540                       | 748,157       | 750,000       | 750,069                       | .0  | (6)                                     | .0  | .0   | 1.974    | 1.977             | JAJO      | 3,207                           | 7,643                       | 06/02/2021 | 07/15/2031                       |
| 3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |  |         |               |                 |   | 53,661,093    | XXX                            | 54,897,466    | 53,185,533    | 53,527,971                    | 0   | (45,017)                                | 0   | 0  | XXX      | XXX               | XXX       | 137,440                         | 1,870,384                   | XXX        | XXX                              |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds  |  |         |               |                 |   | 4,429,246,803 | XXX                            | 4,881,673,915 | 4,412,893,649 | 4,427,424,214                 | (40,920)                                  | (2,274,011)                             | 32,411  | 0  | XXX      | XXX               | XXX       | 41,460,412                      | 169,442,242                 | XXX        | XXX                              |
| 00922R-AB-1   | AIR TRANSPORT SERVICES G BASIC                         |         |               |                 | 4.A   | 317,288       | 111.2500                       | 367,125       | 330,000       | 324,017                       | .0  | 2,050                                   | .0  | .0   | 1.125    | 1.790             | AO        | 784                             | 3,713                       | 12/13/2018 | 10/15/2024                       |
| 00971T-AJ-0   | AKAMAI TECHNOLOGIES INC BASIC                          |         |               |                 | 1.G FE  | 105,669       | 130.8800                       | 143,968       | 110,000       | 107,778                       | .0  | 656                                     | .0  | .0   | 0.125    | 0.740             | MN        | 23                              | 138                         | 10/02/2018 | 05/01/2025                       |
| 00971T-AL-5   | AKAMAI TECHNOLOGIES INC BASIC                          |         |               |                 | 2.C   | 1,017,186     | 116.9400                       | 1,052,460     | 900,000       | 997,355                       | .0  | (16,769)                                | .0  | .0   | 0.375    | (1.450)           | MS        | 1,125                           | 3,150                       | 04/13/2021 | 09/01/2027                       |
| 020002-AU-5   | Allstate Corp Hybrid                                   | 2       |               |                 | 2.B FE  | 4,800,170     | 131.2500                       | 6,562,500     | 5,000,000     | 4,812,165                     | .0  | 1,217                                   | .0  | .0   | 6.500    | 6.780             | MN        | 41,528                          | 325,000                     | 06/21/2007 | 05/15/2057                       |
| 05338G-AA-4   | AVALARA INC BASIC                                      |         |               |                 | 3.C Z*  | 500,029       | 92.3000                        | 461,500       | 500,000       | 499,968                       | .0  | (61)                                    | .0  | .0   | 0.250    | 0.246             | FA        | 479                             | .0                          | 11/23/2021 | 08/01/2026                       |
| 05463H-AC-5   | AXIS SPECIALTY FINANCE BASIC                           |         |               |                 | 2.B FE  | 3,000,000     | 104.5890                       | 3,137,664     | 3,000,000     | 3,000,000                     | .0  | .0                                      | .0  | .0   | 4.900    | 4.900             | JJ        | 67,783                          | 147,000                     | 12/03/2019 | 01/15/2040                       |
| 09709T-ED-9   | BOFA FINANCE LLC BASIC                                 |         |               |                 | 1.F FE  | 296,052       | 109.0500                       | 321,698       | 295,000       | 297,245                       | .0  | (486)                                   | .0  | .0   | 0.250    | (0.338)           | MN        | 123                             | 681                         | 09/20/2021 | 05/01/2023                       |
| 09709T-HH-7   | BOFA FINANCE LLC BASIC                                 |         |               |                 | 1.F FE  | 1,053,928     | 112.1000                       | 1,064,950     | 950,000       | 989,734                       | .0  | (56,677)                                | .0  | .0   | 0.125    | (5.921)           | MS        | 396                             | 1,094                       | 04/26/2021 | 09/01/2022                       |
| 12653C-AG-3   | CNX RESOURCES CORP BASIC                               |         |               |                 | 3.C   | 60,713        | 130.7000                       | 78,420        | 60,000        | 60,524                        | .0  | (115)                                   | .0  | .0   | 2.250    | 2.038             | MN        | 225                             | 1,350                       | 04/30/2020 | 05/01/2026                       |
| 20826F-AF-3   | CONOCOPHILLIPS CO BASIC                                | 2       |               |                 | 1.G FE  | 315,870       | 113.3090                       | 358,057       | 316,000       | 315,906                       | .0  | .5                                      | .0  | .0   | 4.150    | 4.153             | MN        | 1,676                           | 13,114                      | 11/07/2014 | 11/15/2034                       |
| 22410J-AA-4   | CRACKER BARREL OLD COUNT BASIC                         |         |               |                 | 3.A   | 379,507       | 95.8130                        | 364,088       | 380,000       | 379,525                       | .0  | 18                                      | .0  | .0   | 0.625    | 0.653             | JD        | 106                             | 1,168                       | 10/25/2021 | 06/15/2026                       |
| 22548J-Y9-5   | CREDIT SUISSE AG LONDON                                |         |               |                 | 1.F FE  | 810,000       | 162.9600                       | 1,319,976     | 810,000       | 810,000                       | .0  | .0                                      | .0  | .0   | 0.125    | 0.125             | MS        | 270                             | 1,013                       | 08/07/2019 | 03/25/2024                       |
| 298736-AL-3   | EURONET WORLDWIDE INC BASIC                            |         |               |                 | 2.B FE  | 902,334       | 108.0000                       | 891,000       | 825,000       | 897,522                       | .0  | (4,812)                                 | .0  | .0   | 0.750    | (1.886)           | MS        | 1,822                           | .0                          | 12/07/2021 | 03/15/2049                       |
| 345370-CY-4   | Ford Motor Co BASIC                                    |         |               |                 | 3.A FE  | 216,207       | 137.5630                       | 282,003       | 205,000       | 215,027                       | .0  | (1,180)                                 | .0  | .0   | 0.000    | (1.147)           | N/A       | .0                              | .0                          | 08/20/2021 | 03/15/2026                       |
| 452327-AK-5   | ILLUMINA INC BASIC                                     |         |               |                 | 2.B FE  | 988,809       | 114.0630                       | 980,938       | 860,000       | 953,190                       | .0  | (32,432)                                | .0  | .0   | 0.000    | (6.310)           | N/A       | .0                              | .0                          | 12/29/2021 | 08/15/2023                       |
| 460690-BL-3   | InterPublic Group Cos BASIC                            |         |               |                 | 2.B FE  | 1,001,962     | 106.7280                       | 1,063,016     | 996,000       | 998,468                       | .0  | (1,009)                                 | .0  | .0   | 4.200    | 4.085             | AO        | 8,831                           | 41,832                      | 05/01/2018 | 04/15/2024                       |
| 477839-AA-2   | JOHN BEAN TECHNOLOGIES C BASIC                         |         |               |                 | 3.A   | 60,000        | 109.9000                       | 65,940        | 60,000        | 60,000                        | .0  | .0                                      | .0  | .0   | 0.250    | 0.250             | MN        | 19                              | 70                          | 05/26/2021 | 05/15/2026                       |
| 531229-AB-8   | LIBERTY MEDIA CORP 144A                                |         |               |                 | 4.B   | 380,242       | 150.4790                       | 601,916       | 400,000       | 396,004                       | .0  | 2,172                                   | .0  | .0   | 1.375    | 1.946             | AO        | 1,161                           | 5,500                       | 08/24/2016 | 10/15/2023                       |
| 55024U-AD-1   | LUMENTUM HOLDINGS INC BASIC                            |         |               |                 | 3.C   | 472,861       | 124.3750                       | 485,063       | 390,000       | 459,106                       | .0  | (13,755)                                | .0  | .0   | 0.500    | (2.808)           | JD        | 87                              | 1,950                       | 02/09/2021 | 12/15/2026                       |
| 55303J-AA-4   | MGP INGREDIENTS INC BASIC                              |         |               |                 | 3.C Z*  | 280,769       | 114.0600                       | 302,259       | 265,000       | 280,747                       | .0  | (22)                                    | .0  | .0   | 1.875    | 0.596             | MN        | 637                             | .0                          | 12/31/2021 | 11/15/2041                       |
| 596278-AB-7   | MIDDLEBY CORP BASIC                                    |         |               |                 | 3.B YE  | 217,079       | 159.8130                       | 279,672       | 175,000       | 208,153                       | .0  | (8,873)                                 | .0  | .0   | 0.100    | (3.768)           | MS        | 583                             | 1,799                       | 02/18/2021 | 09/01/2025                       |
| 629377-CG-5   | NRG Energy Inc BASIC                                   |         |               |                 | 3.B   | 165,627       | 118.6300                       | 166,082       | 140,000       | 160,358                       | .0  | (5,269)                                 | .0  | .0   | 2.750    | (1.391)           | JD        | 321                             | 3,850                       | 02/18/2021 | 06/01/2048                       |
| 638611-AA-1   | Nationwide Financial Services Capital Trust            |         |               |                 | 2.B FE  | 3,828,800     | 126.4940                       | 5,059,769     | 4,000,000     | 3,871,388                     | .0  | 4,139                                   | .0  | .0   | 7.899    | 8.275             | MS        | 105,320                         | 315,960                     | 10/17/2002 | 03/01/2037                       |
| 66705P-AC-7   | COLONY NORTHSTAR INC BASIC                             | 2       |               |                 | 3.A   | 288,938       | 102.9080                       | 308,724       | 300,000       | 290,781                       | .0  | 556                                     | .0  | .0   | 5.375    | 5.745             | JD        | 717                             | 16,125                      | 06/07/2018 | 06/15/2033                       |
| 670704-AJ-4   | NUVASIVE INC BASIC                                     |         |               |                 | 4.A   | 60,495        | 95.8750                        | 62,319        | 65,000        | 61,835                        | .0  | 948                                     | .0  | .0   | 0.375    | 1.950             | MS        | 72                              | 244                         | 08/03/2020 | 03/15/2025                       |
| 70202L-AB-8   | PARSONS CORP BASIC                                     |         |               |                 | 3.B Z*  | 601,974       | 99.1700                        | 558,327       | 563,000       | 596,239                       | .0  | (5,735)                                 | .0  | .0   | 0.250    | (1.336)           | FA        | 532                             | 704                         | 05/27/2021 | 08/15/2025                       |
| 70509V-AA-8   | PEBBLEBROOK HOTEL TRUST BASIC                          |         |               |                 | 4.A   | 437,797       | 110.1150                       | 473,495       | 430,000       | 435,122                       | .0  | (2,562)                                 | .0  | .0   | 1.750    | 1.136             | JD        | 334                             | 7,525                       | 12/14/2020 | 12/15/2026                       |
| 723787-AP-2   | PIONEER NATURAL RESOURCE BASIC                         |         |               |                 | 2.B FE  | 509,202       | 178.1880                       | 873,119       | 490,000       | 504,068                       | .0  | (4,522)                                 | .0  | .0   | 0.250    | (0.666)           | MN        | 157                             | 1,225                       | 01/26/2021 | 05/15/2025                       |
| 744320-BF-8   | Prudential Financial Inc BASIC                         | 2       |               |                 | 2.B FE  | 4,000,000     | 112.1150                       | 4,484,584     | 4,000,000     | 4,000,000                     | .0  | .0                                      | .0  | .0   | 5.700    | 5.700             | MS        | 67,133                          | 228,000                     | 09/13/2018 | 09/15/2048                       |
| 83417M-AD-6   | SOLAR EDGE TECHNOLOGIES BASIC                          |         |               |                 | 3.B Z*  | 359,699       | 126.7500                       | 373,913       | 295,000       | 359,265                       | .0  | (434)                                   | .0  | .0   | 0.000    | (5.250)           | N/A       | .0                              | .0                          | 12/29/2021 | 09/15/2025                       |
| 844741-BG-2   | Southwest Airlines Co BASIC                            |         |               |                 | 2.A FE  | 240,422       | 133.3000                       | 253,270       | 190,000       | 239,853                       | .0  | (568)                                   | .0  | .0   | 1.250    | (5.773)           | MN        | 396                             | .0                          | 12/20/2021 | 05/01/2025                       |
| 848637-AD-6   | SPLUNK INC BASIC                                       |         |               |                 | 3.C   | 317,731       | 110.1300                       | 313,871       | 285,000       | 316,929                       | .0  | (803)                                   | .0  | .0   | 1.125    | (1.794)           | MS        | 944                             | .0                          | 12/03/2021 | 09/15/2025                       |
| 848637-AF-1   | SPLUNK INC BASIC                                       |         |               |                 | 3.C   | 22,650        | 93.2500                        | 18,650        | 20,000        | 22,170                        | .0  | (408)                                   | .0  | .0   | 1.125    | (0.816)           | JD        | 10                              | 225                         | 10/26/2020 | 06/15/2027                       |
| 866082-AA-8   | SUMMIT HOTEL PROPERTIES BASIC                          |         |               |                 | 3.B FE  | 36,020        | 104.3000                       | 36,505        | 35,000        | 35,915                        | .0  | (105)                                   | .0  | .0   | 1.500    | 0.853             | FA        | 198                             | 311                         | 07/06/2021 | 02/15/2026                       |
| 87265K-AD-4   | TPG SPECIALTY LENDING IN BASIC                         |         |               |                 | 2.C FE  | 297,765       | 124.4380                       | 335,981       | 270,000       | 287,555                       | .0  | (16,210)                                | .0  | .0   | 4.500    | (2.723)           | FA        | 5,063                           | 6,075                       | 05/10/2021 | 08/01/2022                       |
| 902252-AA-3   | TYLER TECHNOLOGIES INC BASIC                           |         |               |                 | 2.B   | 253,578       | 122.3400                       | 281,382       | 230,000       | 252,030                       | .0  | (1,549)                                 | .0  | .0   | 0.250    | (1.926)           | MS        | 169                             | 103                         | 09/20/2021 | 03/15/2026                       |
| 974637-AB-6   | WINEBAGO INDUSTRIES BASIC                              |         |               |                 | 1.G FE  | 447,772       | 133.3910                       | 473,537       | 355,000       | 433,536                       | .0  | (14,236)                                | .0  | .0   | 1.500    | (4.715)           | AO        | 1,331                           | 2,663                       | 06/16/2021 | 04/01/2025                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 98954M-AH-4          | ZILLOW GROUP INC BASIC                                    |         |               |                 | 3.C Z*  | 170,270       |                                | 128,7100      | 140,000       | 169,306                       | 0   | (964)                                   | 0   | 0  | 2.750    | (3.092)           | MN        | 492                             | 0                           | 11/22/2021 | 05/15/2025                       |
| 98986T-AB-4          | ZYNGA INC BASIC   |         |               |                 | 3.B FE  | 373,205       |                                | 107,9400      | 325,000       | 368,420                       | 0   | (4,785)                                 | 0   | 0  | 0.250    | (4.898)           | JD        | 68                              | 388                         | 12/02/2021 | 06/01/2024                       |
| AR8389-75-1          | GLENCOPE FUNDING LLC BASIC                                | @       |               |                 | 2.A FE  | 808,600       |                                | 103,7120      | 800,000       | 808,475                       | 0   | (125)                                   | 0   | 0  | 0.000    | (0.337)           | N/A       | 0                               | 0                           | 10/26/2021 | 03/27/2025                       |
| AZ9216-18-7          | JP MORGAN CHASE BANK NA BASIC                             | @       |               |                 | 1.C FE  | 518,950       |                                | 112,4920      | 500,000       | 504,026                       | 0   | (6,782)                                 | 0   | 0  | 0.000    | (1.332)           | N/A       | 0                               | 0                           | 10/30/2019 | 08/07/2022                       |
| 784730-AB-9          | SSR MINING INC BASIC                                      | A       | 2             |                 | 2.C   | 378,259       |                                | 124,4380      | 320,000       | 375,703                       | 0   | (2,555)                                 | 0   | 0  | 2.500    | (1.456)           | AO        | 2,000                           | 750                         | 11/01/2021 | 04/01/2039                       |
| 82509L-AA-5          | SHOPIFY INC BASIC   | A       |               |                 | 2.C FE  | 167,731       |                                | 124,7500      | 140,000       | 167,464                       | 0   | (267)                                   | 0   | 0  | 0.125    | (4.505)           | MN        | 29                              | 0                           | 12/20/2021 | 11/01/2025                       |
| 06738E-BD-6          | Barclays Bank PLC BASIC                                   | D       | 2             |                 | 2.B FE  | 7,000,000     |                                | 114,1490      | 7,000,000     | 7,000,000                     | 0   | 0                                       | 0   | 0  | 4.972    | (4.972)           | MN        | 43,505                          | 348,040                     | 05/09/2018 | 05/16/2029                       |
| 06739G-CF-4          | Barclays Bank PLC BASIC                                   | @       |               |                 | 1.E FE  | 506,842       |                                | 113,7020      | 495,000       | 506,398                       | 0   | (1,775)                                 | 0   | 0  | 0.000    | (0.774)           | N/A       | 0                               | 0                           | 10/04/2021 | 02/18/2025                       |
| 08860H-AB-0          | BHARTI AIRTEL LTD BASIC                                   | D       |               |                 | 2.C FE  | 200,000       |                                | 129,8500      | 200,000       | 200,000                       | 0   | 0                                       | 0   | 0  | 1.500    | (1.500)           | FA        | 1,117                           | 3,000                       | 01/14/2020 | 02/17/2025                       |
| 13469V-AA-6          | CAMTEK LTD ISRAEL BASIC                                   | @       |               |                 | 3.C Z*  | 384,209       |                                | 105,7500      | 375,000       | 384,046                       | 0   | (163)                                   | 0   | 0  | 0.000    | (0.486)           | N/A       | 0                               | 0                           | 12/17/2021 | 12/01/2026                       |
| 23242V-AB-1          | CYBERARK SOFTWARE LTD BASIC                               | @       | 9             |                 | 3.C   | 85,162        |                                | 126,0000      | 70,000        | 81,369                        | 0   | (3,793)                                 | 0   | 0  | 0.000    | (5.172)           | N/A       | 0                               | 0                           | 02/16/2021 | 11/15/2024                       |
| 25155M-KU-4          | DEUTSCHE BANK AG LONDON BASIC                             | D       |               |                 | 1.G FE  | 895,264       |                                | 133,0130      | 900,000       | 900,258                       | 0   | (249)                                   | 0   | 0  | 1.000    | (0.967)           | MN        | 1,500                           | 8,975                       | 01/27/2021 | 05/01/2023                       |
| 472145-AF-8          | JAZZ INVESTMENTS I LTD BASIC                              | D       |               |                 | 3.C FE  | 580,027       |                                | 112,8750      | 540,000       | 577,141                       | 0   | (2,886)                                 | 0   | 0  | 2.000    | (1.894)           | JD        | 480                             | 8,300                       | 08/26/2021 | 06/15/2026                       |
| 67011X-AB-9          | NOVOOCURE LTD BASIC                                       | @       |               |                 | 3.C Z*  | 227,042       |                                | 91,3800       | 210,000       | 225,879                       | 0   | (1,163)                                 | 0   | 0  | 0.000    | (1.894)           | N/A       | 0                               | 0                           | 09/29/2021 | 11/01/2025                       |
| 81141R-AG-5          | SEA LTD BASIC   | D       |               |                 | 3.B Z*  | 127,400       |                                | 91,9400       | 125,000       | 127,256                       | 0   | (144)                                   | 0   | 0  | 0.250    | (0.134)           | MS        | 93                              | 0                           | 09/10/2021 | 09/15/2026                       |
| N72482-AT-4          | QIAGEN NV BASIC   | D       |               |                 | 2.C   | 716,934       |                                | 129,5390      | 600,000       | 681,821                       | 0   | (30,529)                                | 0   | 0  | 1.000    | (3.481)           | MN        | 800                             | 6,000                       | 11/17/2020 | 11/13/2024                       |
| QJ9360-32-3          | BRENTNAG FINANCE BV BASIC                                 | D       |               |                 | 2.B   | 863,575       |                                | 117,7180      | 750,000       | 832,579                       | 0   | (30,054)                                | 0   | 0  | 1.875    | (9.366)           | JD        | 1,159                           | 9,387                       | 10/11/2021 | 12/02/2022                       |
| ZP4052-50-9          | BHARTI AIRTEL LTD BASIC                                   | D       |               |                 | 2.C FE  | 225,500       |                                | 130,6520      | 200,000       | 217,606                       | 0   | (5,776)                                 | 0   | 0  | 1.500    | (1.251)           | FA        | 1,117                           | 3,000                       | 08/18/2020 | 02/17/2025                       |
| 4299999              | Subtotal - Bonds - Hybrid Securities - Issuer Obligations |         |               |                 |   | 43,274,112    | XXX                            | 50,086,340    | 42,185,000    | 43,051,407                    | 0   | (268,838)                               | 0   | 0  | XXX      | XXX               | XXX       | 362,713                         | 1,519,418                   | XXX        | XXX                              |
| 4899999              | Total - Hybrid Securities                                 |         |               |                 |   | 43,274,112    | XXX                            | 50,086,340    | 42,185,000    | 43,051,407                    | 0   | (268,838)                               | 0   | 0  | XXX      | XXX               | XXX       | 362,713                         | 1,519,418                   | XXX        | XXX                              |
| 5599999              | Total - Parent, Subsidiaries and Affiliates Bonds         |         |               |                 |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 6599999              | Subtotal - Unaffiliated Bank Loans                        |         |               |                 |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 7699999              | Total - Issuer Obligations                                |         |               |                 |   | 4,119,030,803 | XXX                            | 4,627,032,464 | 4,084,011,584 | 4,114,017,575                 | 0   | (2,401,726)                             | 0   | 0  | XXX      | XXX               | XXX       | 45,553,726                      | 166,948,709                 | XXX        | XXX                              |
| 7799999              | Total - Residential Mortgage-Backed Securities            |         |               |                 |   | 868,797,565   | XXX                            | 865,167,814   | 859,575,567   | 868,189,405                   | (40,920)                                  | (1,212,417)                             | 32,411  | 0  | XXX      | XXX               | XXX       | 2,086,338                       | 21,601,061                  | XXX        | XXX                              |
| 7899999              | Total - Commercial Mortgage-Backed Securities             |         |               |                 |   | 300,102,537   | XXX                            | 310,763,849   | 294,476,573   | 296,984,809                   | 0   | (710,755)                               | 0   | 0  | XXX      | XXX               | XXX       | 938,047                         | 11,503,849                  | XXX        | XXX                              |
| 7999999              | Total - Other Loan-Backed and Structured Securities       |         |               |                 |   | 73,728,750    | XXX                            | 75,505,106    | 72,737,779    | 73,444,910                    | 0   | (86,848)                                | 0   | 0  | XXX      | XXX               | XXX       | 321,588                         | 2,653,174                   | XXX        | XXX                              |
| 8099999              | Total - SVO Identified Funds                              |         |               |                 |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 8199999              | Total - Affiliated Bank Loans                             |         |               |                 |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 8299999              | Total - Unaffiliated Bank Loans                           |         |               |                 |   | 0             | XXX                            | 0             | 0             | 0                             | 0   | 0                                       | 0   | 0  | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 8399999              | Total Bonds   |         |               |                 |   | 5,361,659,655 | XXX                            | 5,878,469,232 | 5,310,801,504 | 5,352,636,698                 | (40,920)                                  | (4,411,745)                             | 32,411  | 0  | XXX      | XXX               | XXX       | 48,899,699                      | 202,706,794                 | XXX        | XXX                              |

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

|        |                        |                      |                      |                      |                      |                      |                      |
|--------|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Number | 1A                     | 1B                   | 1C                   | 1D                   | 1E                   | 1F                   | 1G                   |
| 1A     | 1A ...\$ 1,382,919,672 | 1B ...\$ 129,699,855 | 1C ...\$ 143,834,918 | 1D ...\$ 182,211,522 | 1E ...\$ 196,390,085 | 1F ...\$ 503,230,062 | 1G ...\$ 560,095,631 |
| 1B     | 2A ...\$ 807,977,153   | 2B ...\$ 861,316,141 | 2C ...\$ 419,008,415 |                      |                      |                      |                      |
| 1C     | 3A ...\$ 70,944,723    | 3B ...\$ 35,440,824  | 3C ...\$ 56,516,956  |                      |                      |                      |                      |
| 1D     | 4A ...\$ 990,974       | 4B ...\$ 1,777,825   | 4C ...\$ 0           |                      |                      |                      |                      |
| 1E     | 5A ...\$ 0             | 5B ...\$ 281,940     | 5C ...\$ 0           |                      |                      |                      |                      |
| 1F     | 6 ...\$ 1              |                      |                      |                      |                      |                      |                      |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identi-<br>fication | 2<br>Description  | Codes     |                   | 5<br>Number<br>of<br>Shares | 6<br>Par<br>Value<br>Per<br>Share | 7<br>Rate<br>Per<br>Share | 8<br>Book/<br>Adjusted<br>Carrying<br>Value | Fair Value  |                  | 11<br>Actual Cost | Dividends                    |   |   | Change in Book/Adjusted Carrying Value                   |   |   |   | 20<br>NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | 21<br>Date<br>Acquired |   |            |     |
|-----------------------------------|---|-----------|-------------------|-----------------------------|-----------------------------------|---------------------------|---|---|------------------|-------------------|------------------------------|---|---|--|---|---|---|--|------------------------|---|------------|-----|
|                                   |   | 3<br>Code | 4<br>For-<br>eign |                             |                                   |                           |   | 9<br>Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | 10<br>Fair Value |                   | 12<br>Declared<br>but Unpaid | 13<br>Amount<br>Received<br>During Year | 14<br>Nonadmitted<br>Declared But<br>Unpaid | 15<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 16<br>Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | 17<br>Current<br>Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | 18<br>Total Change<br>in<br>Book/Adjusted<br>Carrying Value<br>(15 + 16 - 17) |  |                        | 19<br>Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value |            |     |
| 190750-60-7                       | COBANK ACB PREFERRED  |           |                   | 3,000,000                   | 1,000.00                          |                           | 2,407,500                                   | 802,500   | 2,407,500        | 3,000,000         |                              |   | 41,604                                      |  | (592,501)   |   |   | (592,501)  |                        | 2.A FE  | 01/17/2012 |     |
| 949746-55-6                       | Wells Fargo Co PREFERRED  |           |                   | 120,000,000                 | 25.00                             |                           | 3,218,400                                   | 26,820  | 3,218,400        | 3,000,000         |                              |   | 175,502                                     |  | 218,400   |   |   | 218,400  |                        | 2.B FE  | 07/15/2013 |     |
| G16962-20-4                       | BUNGE Perp Convertible  |           | D                 | 1,810,000                   | 100.00                            |                           | 229,056                                     | 126,550   | 229,056          | 198,195           |                              |   | 8,824                                       |  | 30,861  |   |   | 30,861   |                        | 3.A FE  | 01/25/2021 |     |
| 8499999                           | Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred  |           |                   |                             |                                   |                           |   | 5,854,956   | XXX              | 5,854,956         | 6,198,195                    |   |   | 225,930  |   | (343,240)   |   |  | (343,240)              |   | XXX        | XXX |
| 00170F-20-9                       | AMG CAPITAL TRUST II PREFERRED  |           |                   | 22,700,000                  | 50.00                             |                           | 1,071,425                                   | 57,530  | 1,305,931        | 1,071,425         |                              | 14,613                                  |   | 54,996   |   |   |   |  |                        | 2.C FE  | 02/05/2021 |     |
| 744320-88-8                       | Prudential Financial Inc PREFERRED  |           |                   | 200,000,000                 | 25.00                             |                           | 5,000,000                                   | 26,100  | 5,220,000        | 5,000,000         |                              |   |   | 206,250  |   |   |   |  |                        | 2.A FE  | 12/02/2020 |     |
| 759351-70-3                       | Reinsurance Group of America PREFERRED  |           |                   | 160,000,000                 | 25.00                             |                           | 4,000,000                                   | 25,840  | 4,134,400        | 4,000,000         |                              |   |   | 248,000  |   |   |   |  |                        | 2.B FE  | 08/14/2012 |     |
| 8599999                           | Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred |           |                   |                             |                                   |                           |   | 10,071,425  | XXX              | 10,660,331        | 10,071,425                   |   | 14,613                                      |  | 509,246   |   | 0   |  | 0                      |   | XXX        | XXX |
| 8999999                           | Total Preferred Stocks  |           |                   |                             |                                   |                           |   | 15,926,380  | XXX              | 16,515,287        | 16,269,620                   |   | 14,613                                      |  | 735,175   |   | 0   |  | (343,240)              |   | XXX        | XXX |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....7,407,500 2B ..\$ .....7,218,400 2C ..\$ .....1,071,425  
 1C 3A ..\$ .....229,056 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 ..\$ .....0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing All COMMON STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identi-<br>fication   | 2<br>Description                               | Codes     |                   | 5<br>Number<br>of<br>Shares | 6<br>Book/<br>Adjusted<br>Carrying<br>Value | Fair Value  |                 | 9<br>Actual Cost | Dividends                    |   |   | Change in Book/Adjusted Carrying Value                   |  |   |  | 17<br>Date<br>Acquired | 18<br>NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
|---|--|-----------|-------------------|-----------------------------|---|---|-----------------|------------------|------------------------------|---|---|--|--|---|--|------------------------|--|
|   |  | 3<br>Code | 4<br>For-<br>eign |                             |   | 7<br>Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | 8<br>Fair Value |                  | 10<br>Declared<br>but Unpaid | 11<br>Amount<br>Received<br>During Year | 12<br>Nonadmitted<br>Declared But<br>Unpaid | 13<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 14<br>Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | 16<br>Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value |                        |  |
| 427098-11-6   | Hercules Inc Warrant                           |           |                   | 115,000                     | 4,702                                       | 40,886  | 4,702           | 435              | 0                            | 0                                       | 0   | 3,368  | 0  | 3,368   | 0  | 12/07/2016             |  |
| 9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)<br>Publicly Traded |  |           |                   |                             | 4,702                                       | XXX   | 4,702           | 435              | 0                            | 0                                       | 0   | 3,368  | 0  | 3,368   | 0  | XXX                    | XXX  |
| 31336#-10-6   | FEDERAL HOME LOAN BANK Common                  | RF        |                   | 31,988,000                  | 3,198,800                                   | 100,000   | 3,198,800       | 3,198,800        | 0                            | 130,871                                 | 0   | 0  | 0  | 0   | 0  | 07/31/2021             |  |
| 66610J-11-8   | NOBLE CORP NOBLE EQUITY WARRANT                |           | D                 | 12,379,000                  | 117,601                                     | 9,500   | 117,601         | 37,137           | 0                            | 0                                       | 0   | 80,464   | 0  | 80,464  | 0  | 02/08/2021             |  |
| 66610J-12-6   | NOBLE CORP CAYMAN ISLANDS NOBLE EQUITY WARRANT |           | D                 | 12,379,000                  | 92,843                                      | 7,500   | 92,843          | 24,758           | 0                            | 0                                       | 0   | 68,085   | 0  | 68,085  | 0  | 02/08/2021             |  |
| 9199999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other              |  |           |                   |                             | 3,409,243                                   | XXX   | 3,409,243       | 3,260,695        | 0                            | 130,871                                 | 0   | 148,548  | 0  | 148,548   | 0  | XXX                    | XXX  |
| 9799999 - Total Common Stocks   |  |           |                   |                             | 3,413,945                                   | XXX   | 3,413,945       | 3,261,130        | 0                            | 130,871                                 | 0   | 151,916  | 0  | 151,916   | 0  | XXX                    | XXX  |
| 9899999 - Total Preferred and Common Stocks   |  |           |                   |                             | 19,340,325                                  | XXX   | 19,929,232      | 19,530,750       | 14,613                       | 866,046                                 | 0   | (191,324)  | 0  | (191,324)   | 0  | XXX                    | XXX  |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A...\$ .....0 1B...\$ .....0 1C...\$ .....0 1D...\$ .....0 1E...\$ .....0 1F...\$ .....0 1G...\$ .....0  
 1B 2A...\$ .....0 2B...\$ .....0 2C...\$ .....0  
 1C 3A...\$ .....0 3B...\$ .....0 3C...\$ .....0  
 1D 4A...\$ .....0 4B...\$ .....0 4C...\$ .....0  
 1E 5A...\$ .....0 5B...\$ .....0 5C...\$ .....0  
 1F 6...\$ .....0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 38375B-2J-0   | Government National Mortgage A SERIES 2013H13 CLASS HA 1.750% 05/20/63 |         | 09/01/2021    | Interest Capitalization        |                           | 15          | 15         | 0                                       |
| <b>0599999. Subtotal - Bonds - U.S. Governments</b>   |  |         |               |                                |                           |             |            |   |
| 73358X-CN-0   | PORT AUTH OF NEW YORK & NEW JE TRANSPORTATION 3.175% 07/15/60          |         | 01/22/2021    | AAM                            |                           | 460,000     | 460,000    | 0                                       |
| <b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b> |  |         |               |                                |                           |             |            |   |
| 3133N3-XN-9   | Freddie Mac POOL RE6085 1.500% 02/01/51                                |         | 01/27/2021    | Bank of America N.A.           |                           | 9,376,116   | 9,329,469  | 3,887                                   |
| 3133N3-XP-4   | Freddie Mac POOL RE6086 2.000% 02/01/51                                |         | 01/06/2021    | Wells Fargo Bank N.A.          |                           | 13,709,925  | 13,369,423 | 9,656                                   |
| 31395B-GN-7   | Fannie Mae SERIES 20063 CLASS ZA 5.500% 03/25/36                       |         | 12/01/2021    | Interest Capitalization        |                           | 254,608     | 254,608    | 0                                       |
| 3140HN-MF-6   | Fannie Mae POOL BK8457 1.500% 01/01/51                                 |         | 02/04/2021    | BMO Capital Markets GKST       |                           | 6,916,346   | 6,905,556  | 2,877                                   |
| 592041-ZW-0   | MET GOVT NASHVILLE MEDICAL 3.235% 07/01/52                             |         | 10/29/2021    | JPMorgan Chase Bank N.A.       |                           | 3,036,420   | 3,000,000  | 0                                       |
| 914073-BD-2   | UNIV OF ARKANSAS AR UNIV REVEN HIGHER EDUCATION 3.097% 12/01/41        |         | 04/01/2021    | Bank of America N.A.           |                           | 2,000,000   | 2,000,000  | 0                                       |
| <b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>  |  |         |               |                                |                           |             |            |   |
| 01166V-AA-7   | ALASKA AIRLINES 2020 TR BASIC 4.800% 08/15/27                          |         | 08/27/2021    | AAM                            |                           | 511,495     | 460,806    | 983                                     |
| 018522-MF-6   | ALLETE INC PRIVATE PLACEMENT 2.790% 09/01/31                           |         | 03/31/2021    | Bank of America N.A.           |                           | 5,000,000   | 5,000,000  | 0                                       |
| 025537-AU-5   | AMERICAN ELECTRIC POWER BASIC 3.875% 02/15/62                          |         | 11/10/2021    | AAM                            |                           | 500,000     | 500,000    | 0                                       |
| 025816-CN-7   | American Express BASIC 3.300% 05/03/27                                 |         | 11/30/2021    | Tax Free Exchange              |                           | 2,978,521   | 3,000,000  | 7,975                                   |
| 030288-AC-8   | AMERICAN TRANSMISSION SYSTEMS BASIC 2.650% 01/15/32                    |         | 11/29/2021    | AAM                            |                           | 423,827     | 425,000    | 0                                       |
| 04010L-BB-8   | ARES CAPITAL CORP BASIC 2.875% 06/15/28                                |         | 06/03/2021    | Wells Fargo Bank N.A.          |                           | 4,976,700   | 5,000,000  | 0                                       |
| 045054-AP-8   | ASSTEAD CAPITAL INC BASIC 2.450% 08/12/31                              |         | 08/03/2021    | AAM                            |                           | 406,337     | 406,337    | 0                                       |
| 053807-AU-7   | Avnet Inc BASIC 3.000% 05/15/31  |         | 05/04/2021    | JPMorgan Chase Bank N.A.       |                           | 4,961,000   | 5,000,000  | 0                                       |
| 06051G-JW-0   | BANK OF AMERICA CORP BASIC 3.311% 04/22/42                             |         | 04/16/2021    | AAM                            |                           | 750,000     | 750,000    | 0                                       |
| 064058-AL-4   | Bank of New York Mellon BASIC 3.750% 03/20/21                          |         | 11/08/2021    | AAM                            |                           | 750,000     | 750,000    | 0                                       |
| 06541C-CD-6   | BANK BANK 2021-BN33 C 3.297% 05/15/64                                  |         | 05/07/2021    | AAM                            |                           | 514,981     | 500,000    | 870                                     |
| 06542B-CB-1   | BANK BANK 2021-BN32 C 3.372% 04/15/64                                  |         | 03/16/2021    | AAM                            |                           | 588,790     | 585,000    | 1,260                                   |
| 08162N-AP-1   | BENCHMARK MORTGAGE TRUST SERIES 2020I2 CLASS C 3.293% 09/15/48         |         | 03/04/2021    | AAM                            |                           | 293,063     | 300,000    | 192                                     |
| 10373Q-BQ-2   | BP CAP MARKETS AMERICA BASIC 3.379% 02/08/61                           |         | 09/14/2021    | Barclays Bank PLC              |                           | 8,500,320   | 8,000,000  | 29,285                                  |
| 120568-BC-3   | BUNGE LTD FINANCE CORP BASIC 2.750% 05/14/31                           |         | 08/10/2021    | Wells Fargo Bank N.A.          |                           | 10,167,800  | 10,000,000 | 67,222                                  |
| 12564E-AA-0   | CIM Trust CIM 2021-J2 A1 2.500% 04/25/51                               |         | 03/29/2021    | AAM                            |                           | 597,852     | 591,201    | 1,232                                   |
| 127097-AB-9   | COTERRA ENERGY INC BASIC 4.375% 06/01/24                               |         | 10/05/2021    | Tax Free Exchange              |                           | 428,525     | 425,000    | 6,508                                   |
| 127097-AE-3   | COTERRA ENERGY INC BASIC 3.900% 05/15/27                               |         | 10/05/2021    | Tax Free Exchange              |                           | 4,904,846   | 5,000,000  | 76,917                                  |
| 161175-CE-2   | CHARTER COMM OPT LLC CAP BASIC 3.500% 03/01/42                         |         | 09/27/2021    | AAM                            |                           | 471,452     | 475,000    | 0                                       |
| 19075Q-AD-4   | COBANK ACB AGENCY DEBENTURES 4.250% 04/01/22                           |         | 12/03/2021    | Morgan Stanley                 |                           | 15,000,000  | 15,000,000 | 0                                       |
| 209111-GB-3   | Consolidated Edison BASIC 3.600% 06/15/61                              |         | 06/03/2021    | Barclays Bank PLC              |                           | 3,983,960   | 4,000,000  | 0                                       |
| 22822V-AX-9   | Crown Castle Intl Corp BASIC 2.900% 04/01/41                           |         | 05/18/2021    | Deutsche Bank AG               |                           | 4,592,300   | 5,000,000  | 37,861                                  |
| 233046-AS-0   | DB Master Finance LLC DNKN 2021-1A A23 2.791% 11/20/51                 |         | 10/15/2021    | AAM                            |                           | 750,000     | 750,000    | 0                                       |
| 24703T-AD-8   | DELL INT LLC EMC CORP BASIC 6.020% 06/15/26                            |         | 06/15/2021    | Tax Free Exchange              |                           | 2,999,241   | 3,000,000  | 3,512                                   |
| 24703T-AG-1   | DELL INT LLC EMC CORP BASIC 5.300% 10/01/29                            |         | 06/15/2021    | Tax Free Exchange              |                           | 3,977,263   | 4,000,000  | 47,700                                  |
| 278865-BM-1   | ECOLAB INC BASIC 2.125% 02/01/32                                       |         | 12/06/2021    | AAM                            |                           | 749,715     | 750,000    | 0                                       |
| 29248H-AB-9   | EMPOWER FINANCE 2020 LP BASIC 1.776% 03/17/31                          |         | 02/19/2021    | Wells Fargo Bank N.A.          |                           | 7,873,280   | 8,000,000  | 61,568                                  |
| 29364G-AN-3   | ENTERGY CORP BASIC 1.900% 06/15/28                                     |         | 03/02/2021    | AAM                            |                           | 398,608     | 400,000    | 0                                       |
| 29364H-BJ-6   | ENTERGY LOUISIANA LLC BASIC 3.100% 06/15/41                            |         | 03/04/2021    | Mitsubishi UFJ Securities(USA) |                           | 9,936,400   | 10,000,000 | 0                                       |
| 29717P-AY-3   | Essex Portfolio LP BASIC 1.700% 03/01/28                               |         | 02/22/2021    | AAM                            |                           | 497,115     | 500,000    | 0                                       |
| 31620M-BU-9   | FIDELITY NATIONAL INFORM BASIC 3.100% 03/01/41                         |         | 02/23/2021    | JPMorgan Chase Bank N.A.       |                           | 5,963,700   | 6,000,000  | 0                                       |
| 31847R-AH-5   | FIRST AMERICAN FINANCIAL BASIC 2.400% 08/15/31                         |         | 07/27/2021    | JPMorgan Chase Bank N.A.       |                           | 9,966,300   | 10,000,000 | 0                                       |
| 33939H-AB-5   | FLEX INTERMEDIATE HOLDCO BASIC 4.317% 12/30/39                         |         | 05/24/2021    | AAM                            |                           | 499,975     | 500,000    | 0                                       |
| 36261H-AP-5   | GS MortgageBacked Securities GSMS 2021-PJ5 A12 2.500% 10/25/51         |         | 05/14/2021    | Goldman Sachs                  |                           | 14,119,899  | 14,000,000 | 26,250                                  |
| 36261M-AB-5   | GS Mortgage-Backed Securities SERIES 2021PJ1 CLASS A2 2.500% 06/25/51  |         | 01/15/2021    | Goldman Sachs                  |                           | 8,948,727   | 8,590,348  | 16,703                                  |
| 36262L-AP-5   | GS MortgageBacked Securities GSMS 2021-PJ6 A12 2.500% 11/25/51         |         | 06/15/2021    | Goldman Sachs                  |                           | 8,078,121   | 8,000,000  | 16,111                                  |
| 36262W-AA-4   | GS MortgageBacked Securities GSMS 2021-PJ8 A1 2.000% 01/25/52          |         | 08/17/2021    | Goldman Sachs                  |                           | 9,598,052   | 9,605,555  | 16,009                                  |
| 36263V-AP-2   | GS MortgageBacked Securities GSMS 2021-PJ11 A14 2.500% 04/25/52        |         | 12/03/2021    | Goldman Sachs                  |                           | 15,383,482  | 15,500,000 | 46,285                                  |
| 36264P-AB-5   | GS MortgageBacked Securities GSMS 2021-PJ4 A2 2.500% 09/25/51          |         | 04/16/2021    | AAM                            |                           | 652,386     | 640,575    | 1,290                                   |
| 378272-BH-0   | GLENORE FUNDING LLC BASIC 3.375% 09/23/51                              |         | 09/17/2021    | Barclays Bank PLC              |                           | 4,935,800   | 5,000,000  | 0                                       |
| 38141G-YK-4   | Goldman Sachs Group BASIC 2.908% 07/21/42                              |         | 07/15/2021    | AAM                            |                           | 503,485     | 500,000    | 0                                       |
| 38173M-AB-8   | GOLUB CAPITAL BDC BASIC 2.500% 08/24/26                                |         | 03/31/2021    | AAM                            |                           | 490,405     | 500,000    | 1,424                                   |
| 38869P-AP-9   | Graphic Packaging BASIC 1.512% 04/15/26                                |         | 03/01/2021    | AAM                            |                           | 270,000     | 270,000    | 0                                       |
| 42806M-AA-7   | Hertz Vehicle Financing LLC HERTZ 2021-1A A 1.210% 12/26/25            |         | 06/24/2021    | AAM                            |                           | 1,499,763   | 1,500,000  | 0                                       |
| 44701Q-BF-8   | HUNTSMAN INTL LLC BASIC 2.950% 06/15/31                                |         | 05/26/2021    | Morgan Stanley                 |                           | 5,301,818   | 5,250,000  | 860                                     |
| 46592N-AJ-5   | JP MORGAN MORTGAGE TRUST JPMIT 2021-7 A5 2.500% 11/25/51               |         | 05/24/2021    | JPMorgan Chase Bank N.A.       |                           | 9,925,321   | 10,000,000 | 18,056                                  |
| 46592N-AR-7   | JP MORGAN MORTGAGE TRUST JPMIT 2021-7 A7 2.500% 11/25/51               |         | 05/24/2021    | JPMorgan Chase Bank N.A.       |                           | 10,025,980  | 9,958,490  | 17,981                                  |
| 46592X-AJ-3   | JP MORGAN MORTGAGE TRUST JPMIT 2021-13 A5 2.500% 04/25/52              |         | 10/26/2021    | JPMorgan Chase Bank N.A.       |                           | 15,203,285  | 15,500,000 | 30,139                                  |
| 46647P-CC-8   | JPMORGAN CHASE & CO BASIC 2.580% 04/22/32                              |         | 04/16/2021    | AAM                            |                           | 750,000     | 750,000    | 0                                       |
| 46652V-AK-1   | JP MORGAN MORTGAGE TRUST JPMIT 2021-4 A5 2.500% 08/25/51               |         | 03/26/2021    | JPMorgan Chase Bank N.A.       |                           | 9,770,980   | 10,000,000 | 20,833                                  |
| 46653P-AJ-6   | JP MORGAN MORTGAGE TRUST JPMIT 2021-6 A5 2.500% 10/25/51               |         | 08/11/2021    | JPMorgan Chase Bank N.A.       |                           | 5,460,271   | 5,389,741  | 6,363                                   |
| 46653Q-AJ-4   | JP MORGAN MORTGAGE TRUST JPMIT 2021-14 A5 2.500% 05/25/52              |         | 11/23/2021    | JPMorgan Chase Bank N.A.       |                           | 9,694,830   | 10,000,000 | 20,139                                  |
| 46654A-AJ-8   | JP MORGAN MORTGAGE TRUST JPMIT 2021-10 A5 2.500% 12/25/51              |         | 08/11/2021    | JPMorgan Chase Bank N.A.       |                           | 4,812,529   | 4,750,000  | 3,958                                   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 46654D-AE-3          | JP MORGAN MORTGAGE TRUST JPMIT 2021-INV4 A2A 2.500% 01/25/52           |         | 08/27/2021    | AAM                      |                           | 590,763            | 578,471            | 1,205                                   |
| 46654K-AJ-6          | JP MORGAN MORTGAGE TRUST JPMIT 2021-11 A5 2.500% 01/25/52              |         | 08/27/2021    | JPMorgan Chase Bank N.A. |                           | 10,106,422         | 10,000,000         | 20,833                                  |
| 46654V-AA-1          | JP MORGAN MORTGAGE TRUST JPMIT 2021-LTV2 A1 2.520% 05/25/52            |         | 12/22/2021    | AAM                      |                           | 750,000            | 750,000            | 1,522                                   |
| 50077L-AZ-9          | KRAFT HEINZ FOODS CO BASIC 4.875% 10/01/49                             |         | 01/19/2021    | Tax Free Exchange        |                           | 3,039,685          | 3,000,000          | 44,688                                  |
| 524660-BA-4          | Leggett & Platt Inc BASIC 3.500% 11/15/51                              |         | 11/16/2021    | JPMorgan Chase Bank N.A. |                           | 7,976,400          | 8,000,000          | .0                                      |
| 548661-EE-3          | LOWES COMPANIES INC BASIC 2.800% 09/15/41                              |         | 09/14/2021    | AAM                      |                           | 500,975            | 500,000            | .0                                      |
| 573874-AJ-3          | MARVELL TECHNOLOGY INC BASIC 2.950% 04/15/31                           |         | 10/07/2021    | Tax Free Exchange        |                           | 2,994,575          | 3,000,000          | 43,267                                  |
| 573874-AN-4          | MARVELL TECHNOLOGY INC BASIC 4.875% 06/22/28                           |         | 12/15/2021    | Tax Free Exchange        |                           | 6,999,184          | 7,000,000          | 163,990                                 |
| 585494-AN-7          | Mello Mortgage Capital Accepta MELLO 2021-MTG2 A13 2.500% 06/25/51     |         | 05/25/2021    | Bank of America N.A.     |                           | 9,912,796          | 10,000,000         | 18,056                                  |
| 585495-AA-2          | Mello Mortgage Capital Accepta MELLO 2021-MTG1 A1 2.500% 04/25/51      |         | 03/17/2021    | Bank of America N.A.     |                           | 4,592,542          | 4,536,778          | 6,616                                   |
| 63111X-AE-1          | NASDAQ INC BASIC 2.500% 12/21/40                                       |         | 02/04/2021    | Keybank Capital Markets  |                           | 1,517,328          | 1,600,000          | 5,222                                   |
| 636180-BR-1          | National Fuel Gas BASIC 2.950% 03/01/31                                |         | 02/09/2021    | AAM                      |                           | 502,760            | 500,000            | .0                                      |
| 67113X-AA-8          | Onslow Bay Financial LLC OBX 2021-J1 A1 2.500% 05/25/51                |         | 04/27/2021    | Bank of America N.A.     |                           | 12,958,368         | 12,764,899         | 25,707                                  |
| 671140-AA-2          | OWS CRE FUNDING I LLC BASIC 5.010% 09/15/23                            |         | 12/01/2021    | AAM                      |                           | 400,000            | 400,000            | .0                                      |
| 677050-AO-9          | OGLETHORPE PWR BASIC 3.750% 08/01/50                                   |         | 05/05/2021    | Tax Free Exchange        |                           | 4,927,451          | 5,000,000          | 52,083                                  |
| 693475-AM-7          | PNC Financial Services 4.850% 12/01/13                                 |         | 05/01/2021    | Tax Free Exchange        |                           | 2,790,000          | 3,000,000          | .0                                      |
| 749350-AA-2          | Woodward Capital Management RCKT 2021-1 A1 2.500% 03/25/51             |         | 03/11/2021    | Bank of America N.A.     |                           | 9,338,604          | 9,135,901          | 10,785                                  |
| 74936R-AS-3          | Woodward Capital Management RCKT 2021-2 A17 2.500% 06/25/51            |         | 06/22/2021    | Bank of America N.A.     |                           | 4,953,455          | 4,938,831          | 8,231                                   |
| 74938D-AS-2          | Woodward Capital Management RCKT 2021-3 A17 2.500% 07/25/51            |         | 07/26/2021    | JPMorgan Chase Bank N.A. |                           | 10,178,557         | 10,000,000         | 19,444                                  |
| 75409J-AA-5          | Rate Mortgage Trust RATE 2021-J1 A1 2.500% 07/25/51                    |         | 07/01/2021    | AAM                      |                           | 1,432,780          | 1,417,937          | 3,446                                   |
| 75409Q-BA-8          | Rate Mortgage Trust RATE 2021-J2 A25 2.500% 08/25/51                   |         | 08/11/2021    | Bank of America N.A.     |                           | 10,107,967         | 10,000,000         | 11,806                                  |
| 78081B-AP-8          | ROYALTY PHARMA PLC BASIC 3.350% 09/02/51                               |         | 09/10/2021    | JPMorgan Chase Bank N.A. |                           | 3,560,375          | 3,660,000          | 16,348                                  |
| 78403D-AT-7          | SBA TOWER TRUST BASIC 1.631% 11/15/26                                  |         | 04/29/2021    | AAM                      |                           | 545,000            | 545,000            | .0                                      |
| 79588T-AD-2          | SAMMONS FINANCIAL GROUP BASIC 3.350% 04/16/31                          |         | 04/13/2021    | Bank of America N.A.     |                           | 6,984,040          | 7,000,000          | .0                                      |
| 808513-BJ-3          | Charles Schwab Corp BASIC 4.000% 03/01/20                              |         | 04/30/2021    | Morgan Stanley           |                           | 1,995,000          | 2,000,000          | 14,000                                  |
| 808513-BW-4          | Charles Schwab Corp BASIC 3.300% 04/01/27                              |         | 09/22/2021    | Tax Free Exchange        |                           | 3,993,789          | 4,000,000          | 63,433                                  |
| 808513-BX-2          | Charles Schwab Corp BASIC 2.750% 10/01/29                              |         | 09/22/2021    | Tax Free Exchange        |                           | 5,260,633          | 5,298,000          | 70,015                                  |
| 81748C-AG-5          | SEQUOIA MORTGAGE TRUST SEMT 2021-9 A7 2.500% 01/25/52                  |         | 12/07/2021    | Wells Fargo Bank N.A.    |                           | 3,973,098          | 4,000,000          | 4,444                                   |
| 81748W-AG-1          | SEQUOIA MORTGAGE TRUST SEMT 2021-4 A7 2.500% 06/25/51                  |         | 05/06/2021    | JPMorgan Chase Bank N.A. |                           | 11,942,995         | 12,000,000         | 16,667                                  |
| 81748Y-AG-7          | SEQUOIA MORTGAGE TRUST SEMT 2021-6 A7 2.500% 10/25/51                  |         | 09/21/2021    | Wells Fargo Bank N.A.    |                           | 10,229,241         | 10,000,000         | 19,444                                  |
| 82652R-AA-7          | Sierra Receivables Funding Co SRFC 2021-2A A 1.350% 09/20/38           |         | 10/19/2021    | AAM                      |                           | 806,861            | 806,965            | .0                                      |
| 845743-BU-6          | S W Public Service BASIC 3.150% 05/01/50                               |         | 02/23/2021    | Barclays Bank PLC        |                           | 6,993,140          | 7,000,000          | 74,113                                  |
| 87264A-CM-5          | T-MOBILE USA INC BASIC 3.400% 10/15/52                                 |         | 08/10/2021    | Deutsche Bank AG         |                           | 6,992,860          | 7,000,000          | .0                                      |
| 87267C-AA-6          | TRP LLC TRP 2021-1 A 2.070% 06/19/51                                   |         | 05/04/2021    | AAM                      |                           | 495,801            | 495,904            | .0                                      |
| 87342R-AG-9          | Taco Bell Funding, LLC BELL 2021-1A A21 1.946% 08/25/51                |         | 08/11/2021    | AAM                      |                           | 1,000,000          | 1,000,000          | .0                                      |
| 875127-BH-4          | Tampa Electric Co BASIC 2.400% 03/15/31                                |         | 04/29/2021    | Bank of Nova Scotia      |                           | 6,012,840          | 6,000,000          | 18,000                                  |
| 88603U-AA-7          | Thrust Engine Leasing 2021 DAC THRST 2021-1A A 4.163% 07/15/40         |         | 06/17/2021    | AAM                      |                           | 987,394            | 987,432            | .0                                      |
| 92343V-GB-4          | VERIZON COMMUNICATIONS INC BASIC 3.550% 03/22/51                       |         | 03/11/2021    | JPMorgan Chase Bank N.A. |                           | 7,928,400          | 8,000,000          | .0                                      |
| 949798-AE-2          | WELLS FARGO MORTGAGE BACKED SE WFMS 2021-2 A5 2.500% 06/25/51          |         | 09/15/2021    | Wells Fargo Bank N.A.    |                           | 10,221,514         | 10,000,000         | 18,750                                  |
| PPE229-BJ-1          | CSFV CORE II LLC PRIVATE PLACEMENT 2.770% 04/01/31                     |         | 03/04/2021    | AAM                      |                           | 500,000            | 500,000            | .0                                      |
| 303901-BJ-0          | FAIRFAX FINANCIAL HLDGS BASIC 3.375% 03/03/31                          | A.      | 11/05/2021    | Tax Free Exchange        |                           | 1,974,192          | 2,000,000          | 12,938                                  |
| 03331A-AA-9          | Anchorage Capital CLO LTD ANCH 2021-18A A1 1.274% 04/15/34             | D.      | 04/28/2021    | AAM                      |                           | 501,250            | 500,000            | 581                                     |
| 04009A-AO-3          | Ares CLO Ltd ARES 2019-52A BR 1.778% 04/22/31                          | D.      | 07/15/2021    | AAM                      |                           | 500,000            | 500,000            | .0                                      |
| 04686J-AD-3          | ATHENE HOLDINGS LTD BASIC 3.950% 05/25/51                              | D.      | 05/20/2021    | Bank of America N.A.     |                           | 4,967,800          | 5,000,000          | .0                                      |
| 05682V-AG-0          | Bain Capital Credit CLO Limit SERIES 20182A CLASS C 2.024% 07/19/31    | D.      | 08/12/2021    | AAM                      |                           | 749,063            | 750,000            | 1,186                                   |
| 06738E-BW-4          | BARCLAYS PLC BASIC 3.330% 11/24/42                                     | D.      | 11/17/2021    | Barclays Bank PLC        |                           | 7,000,000          | 7,000,000          | .0                                      |
| 11042C-AA-8          | BRITISH AIR 211 A PPT BASIC 2.900% 03/15/35                            | D.      | 09/28/2021    | AAM                      |                           | 1,507,940          | 1,499,856          | 604                                     |
| 125550-AS-5          | CIFC FUNDING LTD CIFC 2020-1A BR 1.774% 07/15/36                       | D.      | 07/22/2021    | AAM                      |                           | 750,000            | 750,000            | .0                                      |
| 12565W-AC-5          | CK HUTCHISON INTNTL 21 BASIC 3.125% 04/15/41                           | D.      | 04/12/2021    | Citibank N.A.            |                           | 9,834,600          | 10,000,000         | .0                                      |
| 14314L-AG-0          | Carlyle Global Market Strategi SERIES 20142RA CLASS A3 1.656% 05/15/31 | D.      | 01/07/2021    | AAM                      |                           | 500,000            | 500,000            | 1,339                                   |
| 202712-BN-4          | COMMONWEALTH BANK AUST BASIC 2.688% 03/11/31                           | D.      | 03/02/2021    | Morgan Stanley           |                           | 5,000,000          | 5,000,000          | .0                                      |
| 292786-AQ-1          | ENEL FINANCE INTL NV BASIC 2.875% 07/12/41                             | D.      | 07/08/2021    | Various                  |                           | 5,681,790          | 5,750,000          | .0                                      |
| 56578J-AE-2          | Marathon CLO LTD SERIES 201710A CLASS A2 2.005% 11/15/29               | D.      | 01/19/2021    | AAM                      |                           | 750,000            | 750,000            | 2,848                                   |
| 632525-AW-1          | NATIONAL AUSTRALIA BANK BASIC 2.648% 01/14/41                          | D.      | 01/06/2021    | UBS AG                   |                           | 4,921,950          | 5,000,000          | .0                                      |
| 71643V-AA-3          | PETROLEOS MEXICANOS BASIC 6.700% 02/16/32                              | D.      | 12/20/2021    | Taxable Exchange         |                           | 1,044,785          | 1,029,000          | 1,341                                   |
| 74365P-AF-5          | PROSUS NV BASIC 3.061% 07/13/31  | D.      | 07/07/2021    | Citibank N.A.            |                           | 10,000,000         | 10,000,000         | .0                                      |
| 74730D-AC-7          | QATAR PETROLEUM BASIC 2.250% 07/12/31                                  | D.      | 06/30/2021    | AAM                      |                           | 410,589            | 415,000            | .0                                      |
| 82620K-BE-2          | SIEMENS FINANCIERINGSMAT BASIC 2.150% 03/11/31                         | D.      | 03/02/2021    | AAM                      |                           | 813,908            | 815,000            | .0                                      |
| 904678-AY-5          | UNICREDIT SPA BASIC 3.127% 06/03/32                                    | D.      | 05/27/2021    | Cantor Fitzgerald & Co   |                           | 2,992,590          | 3,000,000          | .0                                      |
| 92852L-AB-5          | VITERRA FINANCE BV BASIC 3.200% 04/21/31                               | D.      | 04/14/2021    | Barclays Bank PLC        |                           | 4,983,900          | 5,000,000          | .0                                      |
| 92917J-AJ-6          | Voya CLO Ltd VOYA 2018-2A C1 1.974% 07/15/31                           | D.      | 06/02/2021    | AAM                      |                           | 750,075            | 750,000            | 2,118                                   |
| <b>3899999</b>       | <b>Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>  |         |               |                          |                           | <b>512,967,120</b> | <b>513,196,689</b> | <b>1,360,556</b>                        |
| 00971T-AL-5          | AKAMIA TECHNOLOGIES INC BASIC 0.375% 09/01/27                          |         | 04/13/2021    | AAM                      |                           | 450,636            | 400,000            | 525                                     |
| 053386-AA-4          | AVALARA INC BASIC 0.250% 08/01/26                                      |         | 11/23/2021    | AAM                      |                           | 500,029            | 500,000            | 308                                     |
| 09709T-ED-9          | BOFA FINANCE LLC BASIC 0.250% 05/01/23                                 |         | 09/20/2021    | AAM                      |                           | 132,832            | 125,000            | 84                                      |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 09709T-HH-7  | BOFA FINANCE LLC BASIC 0.125% 09/01/22         |         | 04/26/2021    | AAM              |                           | 339,546     | 300,000     | 112                                     |
| 22410J-AA-4  | CRACKER BARREL OLD COUNT BASIC 0.625% 06/15/26 |         | 10/25/2021    | AAM              |                           | 379,507     | 380,000     | 45                                      |
| 298736-AL-3  | EURONET WORLDWIDE INC BASIC 0.750% 03/15/49    |         | 12/07/2021    | AAM              |                           | 902,334     | 825,000     | 597                                     |
| 345370-CY-4  | Ford Motor Co BASIC 0.000% 03/15/26            |         | 08/20/2021    | AAM              |                           | 216,207     | 205,000     | 0                                       |
| 452327-AK-5  | ILLUMINA INC BASIC 0.000% 08/15/23             |         | 12/29/2021    | AAM              |                           | 415,600     | 340,000     | 0                                       |
| 477839-AA-2  | JOHN BEAN TECHNOLOGIES C BASIC 0.250% 05/15/26 |         | 05/26/2021    | AAM              |                           | 60,000      | 60,000      | 0                                       |
| 55024U-AD-1  | LUMENTUM HOLDINGS INC BASIC 0.500% 12/15/26    |         | 02/09/2021    | AAM              |                           | 472,861     | 390,000     | 265                                     |
| 55303J-AA-4  | MGP INGREDIENTS INC BASIC 1.875% 11/15/41      |         | 12/31/2021    | AAM              |                           | 280,769     | 265,000     | 250                                     |
| 596278-AB-7  | MIDDLEBY CORP BASIC 1.000% 09/01/25            |         | 02/18/2021    | AAM              |                           | 161,801     | 130,000     | 638                                     |
| 629377-CG-5  | NRG Energy Inc BASIC 2.750% 06/01/48           |         | 02/18/2021    | AAM              |                           | 165,627     | 140,000     | 866                                     |
| 70202L-AB-8  | PARSONS CORP BASIC 0.250% 08/15/25             |         | 05/27/2021    | AAM              |                           | 601,974     | 563,000     | 372                                     |
| 723787-AP-2  | PIONEER NATURAL RESOURCE BASIC 0.250% 05/15/25 |         | 01/26/2021    | AAM              |                           | 49,140      | 35,000      | 18                                      |
| 83417M-AD-6  | SOLAR EDGE TECHNOLOGIES BASIC 0.000% 09/15/25  |         | 12/29/2021    | AAM              |                           | 359,699     | 295,000     | 0                                       |
| 844741-BG-2  | Southwest Airlines Co BASIC 1.250% 05/01/25    |         | 12/20/2021    | AAM              |                           | 240,422     | 190,000     | 313                                     |
| 848637-AD-6  | SPLUNK INC BASIC 1.125% 09/15/25               |         | 12/03/2021    | AAM              |                           | 317,731     | 285,000     | 669                                     |
| 866082-AA-8  | SUMMIT HOTEL PROPERTIES BASIC 1.500% 02/15/26  |         | 07/06/2021    | AAM              |                           | 36,020      | 35,000      | 257                                     |
| 87263K-AD-4  | TPG SPECIALTY LENDING IN BASIC 4.500% 08/01/22 |         | 05/10/2021    | AAM              |                           | 297,765     | 270,000     | 1,068                                   |
| 902252-AA-3  | TYLER TECHNOLOGIES INC BASIC 0.250% 03/15/26   |         | 09/20/2021    | AAM              |                           | 253,578     | 230,000     | 110                                     |
| 974637-AB-6  | WINNEBAGO INDUSTRIES BASIC 1.500% 04/01/25     |         | 06/16/2021    | AAM              |                           | 447,772     | 355,000     | 1,118                                   |
| 98954M-AH-4  | ZILLOW GROUP INC BASIC 2.750% 05/15/25         |         | 11/22/2021    | AAM              |                           | 170,270     | 140,000     | 86                                      |
| 98986T-AB-4  | ZYNGA INC BASIC 0.250% 06/01/24                |         | 12/02/2021    | AAM              |                           | 373,205     | 325,000     | 262                                     |
| AR8389-75-1  | GLENCORE FUNDING LLC BASIC 0.000% 03/27/25     |         | 10/26/2021    | AAM              |                           | 808,600     | 800,000     | 0                                       |
| 784730-AB-9  | SSR MINING INC BASIC 2.500% 04/01/39           | A       | 11/01/2021    | AAM              |                           | 378,259     | 320,000     | 1,247                                   |
| 82509L-AA-5  | SHOPIFY INC BASIC 0.125% 11/01/25              | A       | 12/20/2021    | AAM              |                           | 167,731     | 140,000     | 23                                      |
| 06739G-CF-4  | Barclays Bank PLC BASIC 0.000% 02/18/25        | D       | 10/04/2021    | AAM              |                           | 165,592     | 145,000     | 0                                       |
| 13469V-AA-6  | CAMTEK LTD ISRAEL BASIC 0.000% 12/01/26        | C       | 12/17/2021    | AAM              |                           | 384,209     | 375,000     | 0                                       |
| 23248V-AB-1  | CYBERARK SOFTWARE LTD BASIC 0.000% 11/15/24    | D       | 02/16/2021    | AAM              |                           | 85,162      | 70,000      | 0                                       |
| 25155M-KU-4  | DEUTSCHE BANK AG LONDON BASIC 1.000% 05/01/23  | D       | 01/27/2021    | AAM              |                           | 41,176      | 35,000      | 86                                      |
| 472145-AF-8  | JAZZ INVESTMENTS I LTD BASIC 2.000% 06/15/26   | D       | 08/26/2021    | AAM              |                           | 290,027     | 250,000     | 1,042                                   |
| 67011X-AB-9  | NOVOCURE LTD BASIC 0.000% 11/01/25             | D       | 09/29/2021    | AAM              |                           | 227,042     | 210,000     | 0                                       |
| 81141R-AG-5  | SEA LTD BASIC 0.250% 09/15/26                  | D       | 09/10/2021    | AAM              |                           | 127,400     | 125,000     | 0                                       |
| QJ9360-32-3  | BRENNITAG FINANCE BV BASIC 1.875% 12/02/22     | D       | 10/11/2021    | AAM              |                           | 593,625     | 500,000     | 3,253                                   |
| <b>4899999. Subtotal - Bonds - Hybrid Securities</b>   |  |         |               |                  |                           | 10,894,148  | 9,753,000   | 13,611                                  |
| <b>8399997. Total - Bonds - Part 3</b>   |  |         |               |                  |                           | 559,614,698 | 558,268,760 | 1,390,587                               |
| <b>8399998. Total - Bonds - Part 5</b>   |  |         |               |                  |                           | 38,280,902  | 37,799,885  | 175,469                                 |
| <b>8399999. Total - Bonds</b>  |  |         |               |                  |                           | 597,895,600 | 596,068,645 | 1,566,056                               |
| 616962-20-4  | BUNGE Perp Convertible                         | D       | 01/25/2021    | AAM              | 1,810,000                 | 198,195     | 0.00        | 0                                       |
| <b>8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>  |  |         |               |                  |                           | 198,195     | XXX         | 0                                       |
| 00170F-20-9  | AMG CAPITAL TRUST II PREFERRED                 |         | 02/05/2021    | AAM              | 5,370,000                 | 262,459     | 0.00        | 0                                       |
| <b>8599999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b> |  |         |               |                  |                           | 262,459     | XXX         | 0                                       |
| <b>8999997. Total - Preferred Stocks - Part 3</b>  |  |         |               |                  |                           | 460,654     | XXX         | 0                                       |
| <b>8999998. Total - Preferred Stocks - Part 5</b>  |  |         |               |                  |                           | 0           | XXX         | 0                                       |
| <b>8999999. Total - Preferred Stocks</b>   |  |         |               |                  |                           | 460,654     | XXX         | 0                                       |
| 31336#-10-6  | FEDERAL HOME LOAN BANK Common                  |         | 07/31/2021    | Bank of New York | 375,000                   | 37,500      | 0           | 0                                       |
| 66610J-11-8  | NOBLE CORP NOBLE EQUITY WARRANT                | D       | 02/08/2021    | Taxable Exchange | 12,379,000                | 37,137      | 0           | 0                                       |
| 66610J-12-6  | NOBLE CORP CAYMAN ISLANDS NOBLE EQUITY WARRANT | D       | 02/08/2021    | Taxable Exchange | 12,379,000                | 24,758      | 0           | 0                                       |
| <b>9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>                   |  |         |               |                  |                           | 99,395      | XXX         | 0                                       |
| <b>9799997. Total - Common Stocks - Part 3</b>   |  |         |               |                  |                           | 99,395      | XXX         | 0                                       |
| <b>9799998. Total - Common Stocks - Part 5</b>   |  |         |               |                  |                           | 79,946      | XXX         | 0                                       |
| <b>9799999. Total - Common Stocks</b>  |  |         |               |                  |                           | 179,341     | XXX         | 0                                       |
| <b>9899999. Total - Preferred and Common Stocks</b>  |  |         |               |                  |                           | 639,995     | XXX         | 0                                       |
| <b>9999999 - Totals</b>  |  |         |               |                  |                           | 598,535,595 | XXX         | 1,566,056                               |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 36202D-6V-8          | Govt Natl Mtg Assoc 3584 6.000% 07/20/34                   |         | 12/01/2021    | Paydown           |                           | 109,001       | 109,001   | 112,679     | 112,076                                  | 0                                       | (3,076)                                  | 0   | (3,076)  | 0  | 109,001  | 0  | 0                                | 0                             | 3,353   | 07/20/2034                       |
| 36203A-EV-4          | Government National Mortgage POOL 343148 8.000% 01/15/23   |         | 12/01/2021    | Paydown           |                           | 129           | 129       | 132         | 130                                      | 0                                       | (1)                                      | 0   | (1)  | 0  | 129  | 0  | 0                                | 0                             | 6   | 01/15/2023                       |
| 36203C-VN-9          | Govt Natl Mtg Assoc POOL 345421 6.500% 11/15/23            |         | 12/01/2021    | Paydown           |                           | 1,082         | 1,082     | 1,210       | 1,184                                    | 0                                       | (102)                                    | 0   | (102)  | 0  | 1,082  | 0  | 0                                | 0                             | 23  | 11/15/2023                       |
| 36203J-J8-1          | Government National Mortgage A POOL 350487 7.000% 05/15/23 |         | 01/01/2021    | Paydown           |                           | 373           | 373       | 376         | 374                                      | 0                                       | (1)                                      | 0   | (1)  | 0  | 373  | 0  | 0                                | 0                             | 2   | 05/15/2023                       |
| 36203K-5Y-6          | Government National Mortgage POOL 351963 7.000% 06/15/23   |         | 12/01/2021    | Paydown           |                           | 639           | 639       | 640         | 639                                      | 0                                       | 0  | 0   | 0  | 0  | 639  | 0  | 0                                | 0                             | 25  | 06/15/2023                       |
| 36203K-KH-6          | Government National Mortgage POOL 351396 7.000% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 1,161         | 1,161     | 1,170       | 1,166                                    | 0                                       | (5)                                      | 0   | (5)  | 0  | 1,161  | 0  | 0                                | 0                             | 65  | 01/15/2024                       |
| 36203M-B9-0          | Government National Mortgage POOL 352964 7.000% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 680           | 680       | 710         | 704                                      | 0                                       | (24)                                     | 0   | (24)   | 0  | 680  | 0  | 0                                | 0                             | 13  | 05/15/2024                       |
| 36203M-HP-8          | Government National Mortgage POOL 353138 7.000% 08/15/23   |         | 12/01/2021    | Paydown           |                           | 60            | 60        | 62          | 61                                       | 0                                       | (1)                                      | 0   | (1)  | 0  | 60   | 0  | 0                                | 0                             | 2   | 08/15/2023                       |
| 36203P-CU-5          | Govt Natl Mtg Assoc POOL 354783 6.500% 03/15/24            |         | 12/01/2021    | Paydown           |                           | 580           | 580       | 649         | 630                                      | 0                                       | (49)                                     | 0   | (49)   | 0  | 580  | 0  | 0                                | 0                             | 21  | 03/15/2024                       |
| 36203P-KZ-5          | Govt Natl Mtg Assoc POOL 355012 6.500% 12/15/23            |         | 09/01/2021    | Paydown           |                           | 894           | 894       | 999         | 955                                      | 0                                       | (62)                                     | 0   | (62)   | 0  | 894  | 0  | 0                                | 0                             | 23  | 12/15/2023                       |
| 36203P-NQ-2          | Govt Natl Mtg Assoc POOL 355099 6.500% 03/15/24            |         | 12/01/2021    | Paydown           |                           | 2,119         | 2,119     | 2,371       | 2,254                                    | 0                                       | (135)                                    | 0   | (135)  | 0  | 2,119  | 0  | 0                                | 0                             | 75  | 03/15/2024                       |
| 36203Q-3E-9          | Government National Mortgage POOL 356397 6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 280           | 280       | 313         | 296                                      | 0                                       | (17)                                     | 0   | (17)   | 0  | 280  | 0  | 0                                | 0                             | 10  | 11/15/2023                       |
| 36203Q-J4-4          | Government National Mortgage POOL 355883 8.500% 07/15/24   |         | 11/01/2021    | Paydown           |                           | 3,538         | 3,538     | 3,579       | 3,558                                    | 0                                       | (20)                                     | 0   | (20)   | 0  | 3,538  | 0  | 0                                | 0                             | 246   | 07/15/2024                       |
| 36203Q-JR-3          | Government National Mortgage POOL 355872 6.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 955           | 955       | 1,068       | 1,017                                    | 0                                       | (62)                                     | 0   | (62)   | 0  | 955  | 0  | 0                                | 0                             | 29  | 05/15/2024                       |
| 36203Q-N8-0          | Government National Mortgage POOL 356015 6.500% 10/15/23   |         | 12/01/2021    | Paydown           |                           | 293           | 293       | 328         | 310                                      | 0                                       | (17)                                     | 0   | (17)   | 0  | 293  | 0  | 0                                | 0                             | 11  | 10/15/2023                       |
| 36203S-4C-8          | Government National Mortgage POOL 358219 7.000% 07/15/23   |         | 12/01/2021    | Paydown           |                           | 353           | 353       | 367         | 360                                      | 0                                       | (8)                                      | 0   | (8)  | 0  | 353  | 0  | 0                                | 0                             | 13  | 07/15/2023                       |
| 36203S-4T-1          | Government National Mortgage POOL 358234 7.000% 09/15/23   |         | 12/01/2021    | Paydown           |                           | 354           | 354       | 369         | 365                                      | 0                                       | (11)                                     | 0   | (11)   | 0  | 354  | 0  | 0                                | 0                             | 16  | 09/15/2023                       |
| 36203S-S6-5          | Government National Mortgage POOL 357941 7.000% 09/15/23   |         | 12/01/2021    | Paydown           |                           | 1,911         | 1,911     | 1,914       | 1,910                                    | 0                                       | 1  | 0   | 1  | 0  | 1,911  | 0  | 0                                | 0                             | 106   | 09/15/2023                       |
| 36203S-XR-3          | Government National Mortgage POOL 358088 7.000% 05/15/23   |         | 12/01/2021    | Paydown           |                           | 1,873         | 1,873     | 1,877       | 1,872                                    | 0                                       | 1  | 0   | 1  | 0  | 1,873  | 0  | 0                                | 0                             | 72  | 05/15/2023                       |
| 36203T-DY-8          | Govt Natl Mtg Assn POOL 358419 6.500% 09/15/23             |         | 12/01/2021    | Paydown           |                           | 105           | 105       | 117         | 111                                      | 0                                       | (6)                                      | 0   | (6)  | 0  | 105  | 0  | 0                                | 0                             | 4   | 09/15/2023                       |
| 36203U-NN-8          | Government National Mortgage POOL 359597 7.000% 07/15/23   |         | 12/01/2021    | Paydown           |                           | 151           | 151       | 154         | 154                                      | 0                                       | (3)                                      | 0   | (3)  | 0  | 151  | 0  | 0                                | 0                             | 6   | 07/15/2023                       |
| 36203U-Y5-5          | Government National Mortgage POOL 359932 6.500% 12/15/23   |         | 12/01/2021    | Paydown           |                           | 713           | 713       | 798         | 758                                      | 0                                       | (44)                                     | 0   | (44)   | 0  | 713  | 0  | 0                                | 0                             | 19  | 12/15/2023                       |
| 36203U-YQ-9          | Government National Mortgage POOL 359919 6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 342           | 342       | 383         | 364                                      | 0                                       | (22)                                     | 0   | (22)   | 0  | 342  | 0  | 0                                | 0                             | 8   | 11/15/2023                       |
| 36203V-H6-0          | Government National Mortgage POOL 360353 6.500% 09/15/23   |         | 12/01/2021    | Paydown           |                           | 2,204         | 2,204     | 2,466       | 2,333                                    | 0                                       | (129)                                    | 0   | (129)  | 0  | 2,204  | 0  | 0                                | 0                             | 78  | 09/15/2023                       |
| 36203V-L3-2          | Government National Mortgage POOL 360446 6.500% 12/15/23   |         | 12/01/2021    | Paydown           |                           | 1,212         | 1,212     | 1,355       | 1,286                                    | 0                                       | (74)                                     | 0   | (74)   | 0  | 1,212  | 0  | 0                                | 0                             | 43  | 12/15/2023                       |
| 36203V-LY-4          | Government National Mortgage POOL 360443 6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 1,041         | 1,041     | 1,164       | 1,104                                    | 0                                       | (63)                                     | 0   | (63)   | 0  | 1,041  | 0  | 0                                | 0                             | 37  | 11/15/2023                       |
| 36203X-GH-3          | Government National Mortgage POOL 362100 7.000% 09/15/23   |         | 12/01/2021    | Paydown           |                           | 1,445         | 1,445     | 1,464       | 1,453                                    | 0                                       | (8)                                      | 0   | (8)  | 0  | 1,445  | 0  | 0                                | 0                             | 55  | 09/15/2023                       |
| 36203X-P2-6          | Government National Mortgage POOL 362341 6.500% 02/15/24   |         | 12/01/2021    | Paydown           |                           | 206           | 206       | 230         | 219                                      | 0                                       | (13)                                     | 0   | (13)   | 0  | 206  | 0  | 0                                | 0                             | 7   | 02/15/2024                       |
| 36203Y-2W-3          | Government National Mortgage POOL 363589 6.500% 02/15/24   |         | 05/01/2021    | Paydown           |                           | 66            | 66        | 73          | 70                                       | 0                                       | (4)                                      | 0   | (4)  | 0  | 66   | 0  | 0                                | 0                             | 1   | 02/15/2024                       |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 36203Y-3K-8          | Government National Mortgage POOL 363602<br>6.500% 04/15/24 |         | 12/01/2021    | Paydown           |                           | 187           | 187       | 209         | 199                                      | 0                                       | (12)                                     | 0   | (12)   | 0  | 187  | 0  | 0                                | 0                             | 5   | 04/15/2024                       |
| 36203Y-HU-5          | Government National Mortgage POOL 363171<br>6.500% 12/15/23 |         | 12/01/2021    | Paydown           |                           | 1,338         | 1,338     | 1,496       | 1,420                                    | 0                                       | (82)                                     | 0   | (82)   | 0  | 1,338  | 0  | 0                                | 0                             | 48  | 12/15/2023                       |
| 36204A-CQ-6          | Government National Mortgage POOL 363779<br>6.500% 11/15/23 |         | 12/01/2021    | Paydown           |                           | 1,673         | 1,673     | 1,871       | 1,774                                    | 0                                       | (101)                                    | 0   | (101)  | 0  | 1,673  | 0  | 0                                | 0                             | 60  | 11/15/2023                       |
| 36204A-X7-5          | Government National Mortgage POOL 364402<br>6.500% 12/15/23 |         | 12/01/2021    | Paydown           |                           | 806           | 806       | 901         | 855                                      | 0                                       | (49)                                     | 0   | (49)   | 0  | 806  | 0  | 0                                | 0                             | 29  | 12/15/2023                       |
| 36204B-LN-1          | Government National Mortgage POOL 364933<br>6.500% 02/15/24 |         | 12/01/2021    | Paydown           |                           | 830           | 830       | 928         | 882                                      | 0                                       | (52)                                     | 0   | (52)   | 0  | 830  | 0  | 0                                | 0                             | 30  | 02/15/2024                       |
| 36204C-4T-5          | Government National Mortgage POOL 366334<br>6.500% 10/15/23 |         | 12/01/2021    | Paydown           |                           | 607           | 607       | 679         | 648                                      | 0                                       | (41)                                     | 0   | (41)   | 0  | 607  | 0  | 0                                | 0                             | 21  | 10/15/2023                       |
| 36204C-6R-7          | Government National Mortgage POOL 366380<br>6.500% 12/15/23 |         | 12/01/2021    | Paydown           |                           | 1,922         | 1,922     | 2,150       | 2,040                                    | 0                                       | (117)                                    | 0   | (117)  | 0  | 1,922  | 0  | 0                                | 0                             | 69  | 12/15/2023                       |
| 36204D-AS-8          | Government National Mortgage POOL 366417<br>6.500% 12/15/23 |         | 12/01/2021    | Paydown           |                           | 240           | 240       | 269         | 255                                      | 0                                       | (15)                                     | 0   | (15)   | 0  | 240  | 0  | 0                                | 0                             | 9   | 12/15/2023                       |
| 36204D-JX-8          | Government National Mortgage POOL 366678<br>6.500% 01/15/24 |         | 12/01/2021    | Paydown           |                           | 1,551         | 1,551     | 1,734       | 1,647                                    | 0                                       | (96)                                     | 0   | (96)   | 0  | 1,551  | 0  | 0                                | 0                             | 55  | 01/15/2024                       |
| 36204E-DS-3          | Government National Mortgage POOL 367413<br>6.500% 11/15/23 |         | 12/01/2021    | Paydown           |                           | 660           | 660       | 739         | 702                                      | 0                                       | (42)                                     | 0   | (42)   | 0  | 660  | 0  | 0                                | 0                             | 19  | 11/15/2023                       |
| 36204E-ZC-4          | Government National Mortgage POOL 368039<br>6.500% 11/15/23 |         | 12/01/2021    | Paydown           |                           | 563           | 563       | 630         | 608                                      | 0                                       | (44)                                     | 0   | (44)   | 0  | 563  | 0  | 0                                | 0                             | 19  | 11/15/2023                       |
| 36204F-EL-4          | Govt Natl Mtg Assoc POOL 368339<br>01/15/24 6.500%          |         | 12/01/2021    | Paydown           |                           | 250           | 250       | 280         | 266                                      | 0                                       | (15)                                     | 0   | (15)   | 0  | 250  | 0  | 0                                | 0                             | 9   | 01/15/2024                       |
| 36204F-KD-5          | Govt Natl Mtg Assoc POOL 368492<br>02/15/24 6.500%          |         | 09/01/2021    | Paydown           |                           | 448           | 448       | 501         | 476                                      | 0                                       | (28)                                     | 0   | (28)   | 0  | 448  | 0  | 0                                | 0                             | 12  | 02/15/2024                       |
| 36204F-SD-7          | Govt Natl Mtg Assoc POOL 368716<br>01/15/24 7.000%          |         | 12/01/2021    | Paydown           |                           | 1,909         | 1,909     | 1,985       | 1,950                                    | 0                                       | (42)                                     | 0   | (42)   | 0  | 1,909  | 0  | 0                                | 0                             | 32  | 01/15/2024                       |
| 36204F-UR-3          | Govt Natl Mtg Assoc POOL 368792<br>12/15/23 6.500%          |         | 02/01/2021    | Paydown           |                           | 570           | 570       | 637         | 604                                      | 0                                       | (35)                                     | 0   | (35)   | 0  | 570  | 0  | 0                                | 0                             | 6   | 12/15/2023                       |
| 36204F-XW-9          | Govt Natl Mtg Assoc POOL 368893<br>01/15/24 6.500%          |         | 12/01/2021    | Paydown           |                           | 1,134         | 1,134     | 1,268       | 1,204                                    | 0                                       | (70)                                     | 0   | (70)   | 0  | 1,134  | 0  | 0                                | 0                             | 40  | 01/15/2024                       |
| 36204G-6Q-0          | Government National Mortgage POOL 369979<br>6.500% 10/15/23 |         | 12/01/2021    | Paydown           |                           | 551           | 551       | 616         | 591                                      | 0                                       | (40)                                     | 0   | (40)   | 0  | 551  | 0  | 0                                | 0                             | 20  | 10/15/2023                       |
| 36204G-FV-9          | Government National Mortgage POOL 369280<br>6.500% 01/15/24 |         | 12/01/2021    | Paydown           |                           | 204           | 204       | 228         | 217                                      | 0                                       | (13)                                     | 0   | (13)   | 0  | 204  | 0  | 0                                | 0                             | 7   | 01/15/2024                       |
| 36204H-7E-4          | Government National Mortgage POOL 370893<br>6.500% 11/15/23 |         | 12/01/2021    | Paydown           |                           | 487           | 487       | 544         | 516                                      | 0                                       | (30)                                     | 0   | (30)   | 0  | 487  | 0  | 0                                | 0                             | 17  | 11/15/2023                       |
| 36204H-AN-0          | Government National Mortgage POOL 370013<br>6.500% 10/15/23 |         | 05/01/2021    | Paydown           |                           | 648           | 648       | 724         | 687                                      | 0                                       | (40)                                     | 0   | (40)   | 0  | 648  | 0  | 0                                | 0                             | 12  | 10/15/2023                       |
| 36204H-KB-5          | Government National Mortgage POOL 370290<br>6.500% 12/15/23 |         | 12/01/2021    | Paydown           |                           | 1,513         | 1,513     | 1,693       | 1,606                                    | 0                                       | (92)                                     | 0   | (92)   | 0  | 1,513  | 0  | 0                                | 0                             | 54  | 12/15/2023                       |
| 36204H-QJ-2          | Government National Mortgage POOL 370457<br>6.500% 11/15/23 |         | 12/01/2021    | Paydown           |                           | 983           | 983       | 1,099       | 1,042                                    | 0                                       | (59)                                     | 0   | (59)   | 0  | 983  | 0  | 0                                | 0                             | 35  | 11/15/2023                       |
| 36204J-4X-1          | Govt Natl Mtg Assoc POOL 371738<br>04/15/24 6.500%          |         | 12/01/2021    | Paydown           |                           | 532           | 532       | 595         | 566                                      | 0                                       | (34)                                     | 0   | (34)   | 0  | 532  | 0  | 0                                | 0                             | 19  | 04/15/2024                       |
| 36204J-AW-6          | Govt Natl Mtg Assoc POOL 370921<br>11/15/23 6.500%          |         | 12/01/2021    | Paydown           |                           | 251           | 251       | 281         | 267                                      | 0                                       | (16)                                     | 0   | (16)   | 0  | 251  | 0  | 0                                | 0                             | 9   | 11/15/2023                       |
| 36204J-DS-2          | Govt Natl Mtg Assoc POOL 371013<br>01/15/24 6.500%          |         | 12/01/2021    | Paydown           |                           | 1,187         | 1,187     | 1,328       | 1,276                                    | 0                                       | (89)                                     | 0   | (89)   | 0  | 1,187  | 0  | 0                                | 0                             | 40  | 01/15/2024                       |
| 36204J-R3-2          | Govt Natl Mtg Assoc POOL 371406<br>02/15/24 6.500%          |         | 05/01/2021    | Paydown           |                           | 1,103         | 1,103     | 1,234       | 1,174                                    | 0                                       | (71)                                     | 0   | (71)   | 0  | 1,103  | 0  | 0                                | 0                             | 28  | 02/15/2024                       |
| 36204L-KA-8          | Government National Mortgage POOL 372989<br>6.500% 04/15/24 |         | 08/01/2021    | Paydown           |                           | 2,665         | 2,665     | 2,980       | 2,836                                    | 0                                       | (171)                                    | 0   | (171)  | 0  | 2,665  | 0  | 0                                | 0                             | 106   | 04/15/2024                       |
| 36204L-XQ-9          | Government National Mortgage POOL 373387<br>6.500% 10/15/23 |         | 12/01/2021    | Paydown           |                           | 1,097         | 1,097     | 1,226       | 1,162                                    | 0                                       | (65)                                     | 0   | (65)   | 0  | 1,097  | 0  | 0                                | 0                             | 39  | 10/15/2023                       |
| 36204N-EL-7          | Government National Mortgage POOL 374639<br>6.500% 10/15/23 |         | 12/01/2021    | Paydown           |                           | 1,987         | 1,987     | 2,222       | 2,165                                    | 0                                       | (178)                                    | 0   | (178)  | 0  | 1,987  | 0  | 0                                | 0                             | 67  | 10/15/2023                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 36204N-EW-3          | Government National Mortgage POOL 374649<br>6.500% 12/15/23   |         | 12/01/2021    | Paydown           |                           | 688           | 688       | 769         | 743                                      | 0                                       | (56)                                     | 0   | (56)   | 0  | 688  | 0  | 0                                | 0                             | 24  | 12/15/2023                       |
| 36204N-M5-3          | Government National Mortgage POOL 374880<br>6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 667           | 667       | 746         | 710                                      | 0                                       | (43)                                     | 0   | (43)   | 0  | 667  | 0  | 0                                | 0                             | 22  | 11/15/2023                       |
| 36204N-N7-8          | Government National Mortgage POOL 374914<br>6.500% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 1,509         | 1,509     | 1,688       | 1,602                                    | 0                                       | (93)                                     | 0   | (93)   | 0  | 1,509  | 0  | 0                                | 0                             | 55  | 01/15/2024                       |
| 36204P-UQ-3          | Government National Mortgage A POOL 375991<br>7.000% 01/15/24 |         | 12/01/2021    | Paydown           |                           | 579           | 579       | 606         | 593                                      | 0                                       | (14)                                     | 0   | (14)   | 0  | 579  | 0  | 0                                | 0                             | 18  | 01/15/2024                       |
| 36204P-UU-4          | Government National Mortgage POOL 375995<br>6.500% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 1,582         | 1,582     | 1,770       | 1,682                                    | 0                                       | (99)                                     | 0   | (99)   | 0  | 1,582  | 0  | 0                                | 0                             | 54  | 01/15/2024                       |
| 36204Q-CD-0          | Government National Mortgage POOL 376368<br>6.500% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 303           | 303       | 339         | 322                                      | 0                                       | (19)                                     | 0   | (19)   | 0  | 303  | 0  | 0                                | 0                             | 7   | 01/15/2024                       |
| 36204Q-MC-1          | Government National Mortgage POOL 376655<br>6.500% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 821           | 821       | 918         | 872                                      | 0                                       | (51)                                     | 0   | (51)   | 0  | 821  | 0  | 0                                | 0                             | 29  | 01/15/2024                       |
| 36204Q-T5-9          | Government National Mortgage POOL 376872<br>6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 2,074         | 2,074     | 2,320       | 2,200                                    | 0                                       | (126)                                    | 0   | (126)  | 0  | 2,074  | 0  | 0                                | 0                             | 35  | 11/15/2023                       |
| 36204R-2F-4          | Government National Mortgage POOL 377974<br>6.500% 03/15/24   |         | 12/01/2021    | Paydown           |                           | 137           | 137       | 153         | 146                                      | 0                                       | (9)                                      | 0   | (9)  | 0  | 137  | 0  | 0                                | 0                             | 5   | 03/15/2024                       |
| 36204S-3D-6          | Government National Mortgage POOL 378896<br>6.500% 02/15/24   |         | 12/01/2021    | Paydown           |                           | 594           | 594       | 664         | 631                                      | 0                                       | (37)                                     | 0   | (37)   | 0  | 594  | 0  | 0                                | 0                             | 21  | 02/15/2024                       |
| 36204S-4W-3          | Government National Mortgage POOL 378937<br>6.500% 12/15/23   |         | 12/01/2021    | Paydown           |                           | 4,118         | 4,118     | 4,606       | 4,370                                    | 0                                       | (252)                                    | 0   | (252)  | 0  | 4,118  | 0  | 0                                | 0                             | 168   | 12/15/2023                       |
| 36204S-Q8-2          | Government National Mortgage POOL 378579<br>6.500% 02/15/24   |         | 12/01/2021    | Paydown           |                           | 770           | 770       | 861         | 822                                      | 0                                       | (52)                                     | 0   | (52)   | 0  | 770  | 0  | 0                                | 0                             | 27  | 02/15/2024                       |
| 36204S-RB-4          | Government National Mortgage POOL 378582<br>6.500% 03/15/24   |         | 12/01/2021    | Paydown           |                           | 4,956         | 4,956     | 5,543       | 5,285                                    | 0                                       | (328)                                    | 0   | (328)  | 0  | 4,956  | 0  | 0                                | 0                             | 75  | 03/15/2024                       |
| 36204T-5P-5          | Government National Mortgage POOL 379854<br>7.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 595           | 595       | 601         | 598                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 595  | 0  | 0                                | 0                             | 24  | 05/15/2024                       |
| 36204T-PG-3          | Government National Mortgage POOL 379423<br>6.500% 03/15/24   |         | 12/01/2021    | Paydown           |                           | 2,207         | 2,207     | 2,468       | 2,347                                    | 0                                       | (140)                                    | 0   | (140)  | 0  | 2,207  | 0  | 0                                | 0                             | 79  | 03/15/2024                       |
| 36204U-MC-2          | Govt Natl Mtg Assoc POOL 380255 6.500%<br>03/15/24            |         | 12/01/2021    | Paydown           |                           | 889           | 889       | 994         | 951                                      | 0                                       | (62)                                     | 0   | (62)   | 0  | 889  | 0  | 0                                | 0                             | 32  | 03/15/2024                       |
| 36204U-RR-4          | Govt Natl Mtg Assoc POOL 380396 6.500%<br>12/15/23            |         | 12/01/2021    | Paydown           |                           | 721           | 721       | 806         | 765                                      | 0                                       | (44)                                     | 0   | (44)   | 0  | 721  | 0  | 0                                | 0                             | 26  | 12/15/2023                       |
| 36204W-P9-2          | Government National Mortgage POOL 382148<br>6.500% 12/15/23   |         | 12/01/2021    | Paydown           |                           | 330           | 330       | 369         | 350                                      | 0                                       | (20)                                     | 0   | (20)   | 0  | 330  | 0  | 0                                | 0                             | 12  | 12/15/2023                       |
| 36204Y-CG-6          | Government National Mortgage POOL 383571<br>6.500% 03/15/24   |         | 12/01/2021    | Paydown           |                           | 139           | 139       | 156         | 148                                      | 0                                       | (9)                                      | 0   | (9)  | 0  | 139  | 0  | 0                                | 0                             | 5   | 03/15/2024                       |
| 36205A-3J-1          | Government National Mortgage POOL 385201<br>6.500% 01/15/24   |         | 12/01/2021    | Paydown           |                           | 413           | 413       | 462         | 446                                      | 0                                       | (32)                                     | 0   | (32)   | 0  | 413  | 0  | 0                                | 0                             | 15  | 01/15/2024                       |
| 36205A-6M-1          | Government National Mortgage POOL 385276<br>8.000% 07/15/24   |         | 12/01/2021    | Paydown           |                           | 2,287         | 2,287     | 2,438       | 2,376                                    | 0                                       | (90)                                     | 0   | (90)   | 0  | 2,287  | 0  | 0                                | 0                             | 77  | 07/15/2024                       |
| 36205B-7F-3          | Govt Natl Mtg Assoc POOL 386194 7.000%<br>05/15/24            |         | 12/01/2021    | Paydown           |                           | 58            | 58        | 59          | 59                                       | 0                                       | (1)                                      | 0   | (1)  | 0  | 58   | 0  | 0                                | 0                             | 2   | 05/15/2024                       |
| 36205B-EE-8          | Govt Natl Mtg Assoc POOL 385433 6.500%<br>02/15/24            |         | 12/01/2021    | Paydown           |                           | 374           | 374       | 418         | 397                                      | 0                                       | (23)                                     | 0   | (23)   | 0  | 374  | 0  | 0                                | 0                             | 13  | 02/15/2024                       |
| 36205B-PF-3          | Govt Natl Mtg Assoc POOL 385722 6.500%<br>06/15/24            |         | 12/01/2021    | Paydown           |                           | 3,097         | 3,097     | 3,464       | 3,301                                    | 0                                       | (204)                                    | 0   | (204)  | 0  | 3,097  | 0  | 0                                | 0                             | 110   | 06/15/2024                       |
| 36205B-Y5-5          | Govt Natl Mtg Assoc POOL 386032 6.500%<br>05/15/24            |         | 12/01/2021    | Paydown           |                           | 689           | 689       | 771         | 734                                      | 0                                       | (45)                                     | 0   | (45)   | 0  | 689  | 0  | 0                                | 0                             | 30  | 05/15/2024                       |
| 36205C-ZL-7          | Government National Mortgage POOL 386947<br>6.500% 03/15/24   |         | 12/01/2021    | Paydown           |                           | 2,496         | 2,496     | 2,792       | 2,661                                    | 0                                       | (164)                                    | 0   | (164)  | 0  | 2,496  | 0  | 0                                | 0                             | 87  | 03/15/2024                       |
| 36205E-F6-8          | Government National Mortgage POOL 388189<br>6.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 181           | 181       | 202         | 193                                      | 0                                       | (12)                                     | 0   | (12)   | 0  | 181  | 0  | 0                                | 0                             | 6   | 05/15/2024                       |
| 36205F-VF-7          | Government National Mortgage POOL 389514<br>6.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 650           | 650       | 727         | 692                                      | 0                                       | (42)                                     | 0   | (42)   | 0  | 650  | 0  | 0                                | 0                             | 23  | 05/15/2024                       |
| 36205G-U7-4          | Government National Mortgage POOL 390406<br>7.000% 04/15/24   |         | 12/01/2021    | Paydown           |                           | 278           | 278       | 278         | 278                                      | 0                                       | 0  | 0   | 0  | 0  | 278  | 0  | 0                                | 0                             | 11  | 04/15/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 36205G-YT-2          | Government National Mortgage POOL 390522<br>6.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 726           | 726       | 812         | 773                                      | 0                                       | (47)                                     | 0   | (47)   | 0  | 726  | 0  | 0                                | 0                             | 26  | 05/15/2024                       |
| 36205H-YX-1          | Government National Mortgage POOL 391426<br>7.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 1,143         | 1,143     | 1,173       | 1,160                                    | 0                                       | (17)                                     | 0   | (17)   | 0  | 1,143  | 0  | 0                                | 0                             | 47  | 05/15/2024                       |
| 36205U-QV-5          | Government National Mortgage POOL 401068<br>8.500% 07/15/24   |         | 12/01/2021    | Paydown           |                           | 4,245         | 4,245     | 4,548       | 4,418                                    | 0                                       | (173)                                    | 0   | (173)  | 0  | 4,245  | 0  | 0                                | 0                             | 96  | 07/15/2024                       |
| 36216Y-MG-1          | Government National Mortgage POOL 178659<br>8.000% 12/15/21   |         | 09/01/2021    | Paydown           |                           | 182           | 182       | 188         | 183                                      | 0                                       | (1)                                      | 0   | (1)  | 0  | 182  | 0  | 0                                | 0                             | 6   | 12/15/2021                       |
| 36217U-6S-0          | Government National Mortgage A POOL 204381<br>7.000% 12/15/22 |         | 12/01/2021    | Paydown           |                           | 579           | 579       | 586         | 581                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 579  | 0  | 0                                | 0                             | 32  | 12/15/2022                       |
| 36219S-JM-2          | Government National Mortgage POOL 257768<br>7.000% 06/15/23   |         | 11/01/2021    | Paydown           |                           | 260           | 260       | 260         | 260                                      | 0                                       | 0  | 0   | 0  | 0  | 260  | 0  | 0                                | 0                             | 9   | 06/15/2023                       |
| 362205-AY-2          | Government National Mortgage POOL 297123<br>8.000% 07/15/22   |         | 12/01/2021    | Paydown           |                           | 717           | 717       | 720         | 717                                      | 0                                       | 0  | 0   | 0  | 0  | 717  | 0  | 0                                | 0                             | 31  | 07/15/2022                       |
| 36220B-KA-0          | Government National Mortgage POOL 273089<br>6.500% 05/15/24   |         | 12/01/2021    | Paydown           |                           | 520           | 520       | 582         | 556                                      | 0                                       | (36)                                     | 0   | (36)   | 0  | 520  | 0  | 0                                | 0                             | 19  | 05/15/2024                       |
| 36220Q-SN-1          | Government National Mortgage POOL 285025<br>6.500% 11/15/23   |         | 12/01/2021    | Paydown           |                           | 1,626         | 1,626     | 1,819       | 1,726                                    | 0                                       | (100)                                    | 0   | (100)  | 0  | 1,626  | 0  | 0                                | 0                             | 70  | 11/15/2023                       |
| 362223A-RH-7         | Govt Natl Mtg Assoc POOL 302088 6.500%<br>05/15/24            |         | 12/01/2021    | Paydown           |                           | 932           | 932       | 1,043       | 993                                      | 0                                       | (61)                                     | 0   | (61)   | 0  | 932  | 0  | 0                                | 0                             | 33  | 05/15/2024                       |
| 362223H-HE-0         | Government National Mortgage A POOL 308129<br>8.000% 01/15/22 |         | 12/01/2021    | Paydown           |                           | 177           | 177       | 185         | 179                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 177  | 0  | 0                                | 0                             | 7   | 01/15/2022                       |
| 362223H-PX-9         | Government National Mortgage A POOL 308338<br>8.000% 01/15/22 |         | 10/01/2021    | Paydown           |                           | 693           | 693       | 695         | 692                                      | 0                                       | 1  | 0   | 1  | 0  | 693  | 0  | 0                                | 0                             | 24  | 01/15/2022                       |
| 362223M-AP-1         | Govt Natl Mtg Assoc POOL 311514 7.000%<br>10/15/22            |         | 12/01/2021    | Paydown           |                           | 337           | 337       | 344         | 339                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 337  | 0  | 0                                | 0                             | 13  | 10/15/2022                       |
| 362223Q-2P-1         | Govt Natl Mtg Assoc POOL 314982 7.500%<br>10/15/22            |         | 10/01/2021    | Paydown           |                           | 1,602         | 1,602     | 1,670       | 1,628                                    | 0                                       | (26)                                     | 0   | (26)   | 0  | 1,602  | 0  | 0                                | 0                             | 68  | 10/15/2022                       |
| 362223Q-Y3-5         | Govt Natl Mtg Assoc POOL 314930 8.000%<br>07/15/22            |         | 12/01/2021    | Paydown           |                           | 939           | 939       | 962         | 946                                      | 0                                       | (7)                                      | 0   | (7)  | 0  | 939  | 0  | 0                                | 0                             | 41  | 07/15/2022                       |
| 362223U-NQ-7         | Govt Natl Mtg Assoc POOL 318199 8.000%<br>01/15/22            |         | 09/01/2021    | Paydown           |                           | 337           | 337       | 338         | 336                                      | 0                                       | 0  | 0   | 0  | 0  | 337  | 0  | 0                                | 0                             | 13  | 01/15/2022                       |
| 362223U-Z4-3         | Govt Natl Mtg Assoc POOL 318563 8.000%<br>12/15/21            |         | 11/01/2021    | Paydown           |                           | 210           | 210       | 210         | 210                                      | 0                                       | 0  | 0   | 0  | 0  | 210  | 0  | 0                                | 0                             | 8   | 12/15/2021                       |
| 362223V-ZX-7         | Govt Natl Mtg Assoc POOL 319458 8.000%<br>12/15/21            |         | 12/01/2021    | Paydown           |                           | 915           | 915       | 917         | 914                                      | 0                                       | 1  | 0   | 1  | 0  | 915  | 0  | 0                                | 0                             | 39  | 12/15/2021                       |
| 362223X-LZ-3         | Government National Mortgage POOL 320844<br>8.000% 07/15/22   |         | 12/01/2021    | Paydown           |                           | 31            | 31        | 33          | 32                                       | 0                                       | (1)                                      | 0   | (1)  | 0  | 31   | 0  | 0                                | 0                             | 1   | 07/15/2022                       |
| 362223Y-PZ-7         | Govt Natl Mtg Assn POOL 321840 7.000%<br>06/15/23             |         | 12/01/2021    | Paydown           |                           | 562           | 562       | 585         | 573                                      | 0                                       | (11)                                     | 0   | (11)   | 0  | 562  | 0  | 0                                | 0                             | 22  | 06/15/2023                       |
| 362223Y-SB-7         | Govt Natl Mtg Assn POOL 321914 8.000%<br>08/15/22             |         | 09/01/2021    | Paydown           |                           | 146           | 146       | 150         | 147                                      | 0                                       | (1)                                      | 0   | (1)  | 0  | 146  | 0  | 0                                | 0                             | 7   | 08/15/2022                       |
| 362224B-BX-6         | Government National Mortgage POOL 323254<br>8.000% 07/15/22   |         | 12/01/2021    | Paydown           |                           | 142           | 142       | 150         | 148                                      | 0                                       | (5)                                      | 0   | (5)  | 0  | 142  | 0  | 0                                | 0                             | 6   | 07/15/2022                       |
| 362224B-F5-3         | Government National Mortgage POOL 323388<br>7.000% 04/15/24   |         | 12/01/2021    | Paydown           |                           | 246           | 246       | 251         | 248                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 246  | 0  | 0                                | 0                             | 9   | 04/15/2024                       |
| 362224D-FD-2         | Government National Mortgage POOL 325164<br>8.000% 07/15/22   |         | 12/01/2021    | Paydown           |                           | 126           | 126       | 133         | 129                                      | 0                                       | (2)                                      | 0   | (2)  | 0  | 126  | 0  | 0                                | 0                             | 5   | 07/15/2022                       |
| 362224E-5X-7         | Govt Natl Mtg Assn POOL 326762 8.000%<br>04/15/22             |         | 12/01/2021    | Paydown           |                           | 1,062         | 1,062     | 1,065       | 1,061                                    | 0                                       | 1  | 0   | 1  | 0  | 1,062  | 0  | 0                                | 0                             | 47  | 04/15/2022                       |
| 362224E-E5-8         | Govt Natl Mtg Assn POOL 326056 8.000%<br>05/15/22             |         | 12/01/2021    | Paydown           |                           | 1,518         | 1,518     | 1,523       | 1,517                                    | 0                                       | 2  | 0   | 2  | 0  | 1,518  | 0  | 0                                | 0                             | 67  | 05/15/2022                       |
| 362224F-JM-3         | Government National Mortgage POOL 327068<br>7.500% 09/15/22   |         | 06/01/2021    | Paydown           |                           | 242           | 242       | 244         | 242                                      | 0                                       | 0  | 0   | 0  | 0  | 242  | 0  | 0                                | 0                             | 5   | 09/15/2022                       |
| 362224N-MB-3         | Government National Mortgage POOL 333483<br>6.500% 10/15/23   |         | 11/01/2021    | Paydown           |                           | 1,264         | 1,264     | 1,415       | 1,345                                    | 0                                       | (81)                                     | 0   | (81)   | 0  | 1,264  | 0  | 0                                | 0                             | 60  | 10/15/2023                       |
| 362224N-P4-9         | Government National Mortgage POOL 333543<br>7.500% 09/15/22   |         | 01/01/2021    | Paydown           |                           | 10            | 10        | 10          | 10                                       | 0                                       | 0  | 0   | 0  | 0  | 10   | 0  | 0                                | 0                             | 0   | 09/15/2022                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 36224P-WT-1   | Government National Mortgage POOL 334658<br>7.000% 06/15/23              |         | 08/01/2021    | Paydown           |                           | 188           | 188        | 193         | 190                                     | 0                                      | (2)                                     | 0   | (2)   | 0   | 188   | 0  | 0                                | 0                             | 7  | 06/15/2023                       |
| 36224S-DQ-2   | Government National Mortgage POOL 336811<br>7.000% 11/15/23              |         | 05/01/2021    | Paydown           |                           | 419           | 419        | 428         | 423                                     | 0                                      | (4)                                     | 0   | (4)   | 0   | 419   | 0  | 0                                | 0                             | 12   | 11/15/2023                       |
| 36224S-PH-9   | Government National Mortgage POOL 337124<br>6.500% 05/15/24              |         | 10/01/2021    | Paydown           |                           | 2,492         | 2,492      | 2,789       | 2,658                                   | 0                                      | (165)                                   | 0   | (165)   | 0   | 2,492   | 0  | 0                                | 0                             | 78   | 05/15/2024                       |
| 36224T-XM-7   | Government National Mortgage POOL 338284<br>7.500% 12/15/22              |         | 12/01/2021    | Paydown           |                           | 301           | 301        | 316         | 307                                     | 0                                      | (6)                                     | 0   | (6)   | 0   | 301   | 0  | 0                                | 0                             | 12   | 12/15/2022                       |
| 36224V-DP-7   | Government National Mortgage POOL 339510<br>7.000% 12/15/22              |         | 12/01/2021    | Paydown           |                           | 447           | 447        | 451         | 448                                     | 0                                      | (1)                                     | 0   | (1)   | 0   | 447   | 0  | 0                                | 0                             | 17   | 12/15/2022                       |
| 36224V-HM-0   | Government National Mortgage POOL 339636<br>7.500% 04/15/23              |         | 12/01/2021    | Paydown           |                           | 1,123         | 1,123      | 1,127       | 1,123                                   | 0                                      | 0                                       | 0   | 0   | 0   | 1,123   | 0  | 0                                | 0                             | 46   | 04/15/2023                       |
| 36224V-W8-4   | Government National Mortgage POOL 340071<br>7.500% 12/15/22              |         | 12/01/2021    | Paydown           |                           | 946           | 946        | 949         | 945                                     | 0                                      | 1                                       | 0   | 1   | 0   | 946   | 0  | 0                                | 0                             | 39   | 12/15/2022                       |
| 36224W-4H-3   | Government National Mortgage POOL 341124<br>7.000% 05/15/23              |         | 12/01/2021    | Paydown           |                           | 3,514         | 3,514      | 3,663       | 3,580                                   | 0                                      | (66)                                    | 0   | (66)  | 0   | 3,514   | 0  | 0                                | 0                             | 67   | 05/15/2023                       |
| 36224W-RM-7   | Government National Mortgage POOL 340792<br>7.500% 05/15/23              |         | 02/01/2021    | Paydown           |                           | 984           | 984        | 1,032       | 1,005                                   | 0                                      | (22)                                    | 0   | (22)  | 0   | 984   | 0  | 0                                | 0                             | 12   | 05/15/2023                       |
| 36224X-W6-4   | Government National Mortgage POOL 341869<br>8.000% 05/15/23              |         | 12/01/2021    | Paydown           |                           | 729           | 729        | 732         | 729                                     | 0                                      | 0                                       | 0   | 0   | 0   | 729   | 0  | 0                                | 0                             | 31   | 05/15/2023                       |
| 36224Y-DM-8   | Government National Mortgage POOL 342208<br>6.500% 12/15/23              |         | 07/01/2021    | Paydown           |                           | 12,231        | 12,231     | 13,682      | 12,977                                  | 0                                      | (746)                                   | 0   | (746)   | 0   | 12,231  | 0  | 0                                | 0                             | 428  | 12/15/2023                       |
| 38373R-5V-7   | Government National Mortgage A SERIES 200160<br>CLASS Z 6.000% 12/20/31  |         | 12/01/2021    | Paydown           |                           | 96,339        | 96,339     | 96,420      | 96,369                                  | 0                                      | (31)                                    | 0   | (31)  | 0   | 96,339  | 0  | 0                                | 0                             | 2,882  | 12/20/2031                       |
| 38375B-2J-0   | Government National Mortgage A SERIES<br>2013H3 CLASS HA 1.750% 05/20/63 |         | 12/01/2021    | Paydown           |                           | 54,991        | 54,991     | 53,875      | 53,926                                  | 0                                      | 1,065                                   | 0   | 1,065   | 0   | 54,991  | 0  | 0                                | 0                             | 344  | 05/20/2063                       |
| 912828-SF-8   | U S Treasury Notes NOTES 2.000% 02/15/22                                 |         | 08/16/2021    | AAM               |                           | 504,803       | 500,000    | 519,222     | 504,063                                 | 0                                      | (2,277)                                 | 0   | (2,277)   | 0   | 501,788                                       | 0  | 3,015                            | 3,015                         | 10,082   | 02/15/2022                       |
| 912828-WR-7   | U S Treasury Notes NOTES 2.125% 06/30/21                                 |         | 06/30/2021    | Maturity          |                           | 10,000,000    | 10,000,000 | 10,178,947  | 10,014,781                              | 0                                      | (14,782)                                | 0   | (14,782)  | 0   | 10,000,000                                    | 0  | 0                                | 0                             | 106,250  | 06/30/2021                       |
| <b>0599999. Subtotal - Bonds - U.S. Governments</b>   |  |         |               |                   |                           | 10,896,851    | 10,892,048 | 11,104,480  | 10,919,206                              | 0                                      | (25,370)                                | 0   | (25,370)  | 0   | 10,893,836                                    | 0  | 3,015                            | 3,015                         | 127,492  | XXX                              |
| 716540-BC-5   | PETROLEOS MEXICANOS BASIC 2.000% 12/20/22                                | D       | 12/20/2021    | Redemption        |                           | 300,000       | 300,000    | 293,176     | 296,421                                 | 0                                      | 3,579                                   | 0   | 3,579   | 0   | 300,000                                       | 0  | 0                                | 0                             | 4,500  | 12/20/2022                       |
| 716540-BD-3   | PETROLEOS MEXICANOS BASIC 1.950% 12/20/22                                | D       | 12/20/2021    | Redemption        |                           | 270,000       | 270,000    | 263,550     | 266,618                                 | 0                                      | 3,382                                   | 0   | 3,382   | 0   | 270,000                                       | 0  | 0                                | 0                             | 3,949  | 12/20/2022                       |
| 716540-BV-3   | PETROLEOS MEXICANOS BASIC 4.250% 01/15/25                                | D       | 12/20/2021    | Taxable Exchange  |                           | 2,485,636     | 2,400,000  | 2,267,760   | 2,315,052                               | 0                                      | 18,812                                  | 0   | 18,812  | 0   | 2,333,864                                     | 0  | 151,772                          | 151,772                       | 145,917  | 01/15/2025                       |
| 80413T-AA-7   | SAUDI INTERNATIONAL BOND BASIC 2.375%<br>10/26/21                        | D       | 10/26/2021    | Maturity          |                           | 1,500,000     | 1,500,000  | 1,437,690   | 1,484,659                               | 0                                      | 15,341                                  | 0   | 15,341  | 0   | 1,500,000                                     | 0  | 0                                | 0                             | 35,625   | 10/26/2021                       |
| <b>1099999. Subtotal - Bonds - All Other Governments</b>  |  |         |               |                   |                           | 4,555,636     | 4,470,000  | 4,262,176   | 4,362,750                               | 0                                      | 41,114                                  | 0   | 41,114  | 0   | 4,403,864                                     | 0  | 151,772                          | 151,772                       | 189,990  | XXX                              |
| 882722-VH-1   | Texas St GENERAL OBLIGATION 3.523%<br>04/01/21                           |         | 04/01/2021    | Maturity          |                           | 1,500,000     | 1,500,000  | 1,500,000   | 1,500,000                               | 0                                      | 0                                       | 0   | 0   | 0   | 1,500,000                                     | 0  | 0                                | 0                             | 26,423   | 04/01/2021                       |
| <b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>                           |  |         |               |                   |                           | 1,500,000     | 1,500,000  | 1,500,000   | 1,500,000                               | 0                                      | 0                                       | 0   | 0   | 0   | 1,500,000                                     | 0  | 0                                | 0                             | 26,423   | XXX                              |
| 041826-YX-0   | ARLINGTON ISD-B-OSCB MUNICIPALS 4.616%<br>02/15/26                       |         | 02/15/2021    | Redemption        |                           | 510,000       | 510,000    | 527,488     | 510,797                                 | 0                                      | (797)                                   | 0   | (797)   | 0   | 510,000                                       | 0  | 0                                | 0                             | 11,771   | 02/15/2026                       |
| 052430-EX-9   | AUSTIN ISD-REF-B-BABS MUNICIPALS 3.932%<br>08/01/21                      |         | 08/01/2021    | Maturity          |                           | 500,000       | 500,000    | 512,855     | 502,404                                 | 0                                      | (2,404)                                 | 0   | (2,404)   | 0   | 500,000                                       | 0  | 0                                | 0                             | 19,660   | 08/01/2021                       |
| 094149-LQ-2   | BLOOMFIELD TWP-TXBL MUNICIPALS 3.380%<br>05/01/21                        |         | 05/01/2021    | Maturity          |                           | 650,000       | 650,000    | 655,974     | 650,689                                 | 0                                      | (689)                                   | 0   | (689)   | 0   | 650,000                                       | 0  | 0                                | 0                             | 10,985   | 05/01/2021                       |
| 196680-DY-8   | CO BLDG-TXB-B-BABS MUNICIPALS 6.344%<br>03/15/25                         |         | 03/15/2021    | Call              | 100.0000                  | 2,000,000     | 2,000,000  | 2,140,300   | 2,016,372                               | 0                                      | (16,372)                                | 0   | (16,372)  | 0   | 2,000,000                                     | 0  | 0                                | 0                             | 63,440   | 03/15/2025                       |
| <b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b> |  |         |               |                   |                           | 3,660,000     | 3,660,000  | 3,836,616   | 3,680,262                               | 0                                      | (20,262)                                | 0   | (20,262)  | 0   | 3,660,000                                     | 0  | 0                                | 0                             | 105,856  | XXX                              |
| 212257-BV-0   | CONTRA COSTA PENSION MUNICIPALS 5.470%<br>06/01/22                       |         | 06/01/2021    | Call              | 100.0000                  | 1,320,000     | 1,320,000  | 1,343,179   | 1,328,593                               | 0                                      | (2,462)                                 | 0   | (2,462)   | 0   | 1,326,131                                     | 0  | (6,131)                          | (6,131)                       | 36,102   | 06/01/2022                       |
| 31287M-F3-9   | Fedl Home Loan Mtg Corp POOL C61986<br>5.500% 12/01/31                   |         | 12/01/2021    | Paydown           |                           | 948           | 948        | 1,024       | 1,010                                   | 0                                      | (62)                                    | 0   | (62)  | 0   | 948   | 0  | 0                                | 0                             | 28   | 12/01/2031                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 31287P-MZ-3          | Fedl Home Loan Mtg Corp POOL C63976<br>5.500% 02/01/32        |         | 12/01/2021    | Paydown           |                           | 8,277         | 8,277      | 8,937       | 8,872                                    | 0                                       | (594)                                    | 0   | (594)  | 0  | 8,277  | 0  | 0                                | 0                             | 175   | 02/01/2032                       |
| 312908-OE-9          | FHLMC SERIES 1210 CLASS J 7.500% 01/15/22                     |         | 12/01/2021    | Paydown           |                           | 2,938         | 2,938      | 3,047       | 2,976                                    | 0                                       | (39)                                     | 0   | (39)   | 0  | 2,938  | 0  | 0                                | 0                             | 105   | 01/15/2022                       |
| 312910-DH-2          | FHLMC SERIES 1274 CLASS L 7.000% 05/15/22                     |         | 12/01/2021    | Paydown           |                           | 208           | 208        | 217         | 211                                      | 0                                       | (3)                                      | 0   | (3)  | 0  | 208  | 0  | 0                                | 0                             | 8   | 05/15/2022                       |
| 312910-PY-2          | FHLMC SERIES 1283 CLASS K 7.000% 06/15/22                     |         | 12/01/2021    | Paydown           |                           | 2,917         | 2,917      | 3,059       | 2,972                                    | 0                                       | (55)                                     | 0   | (55)   | 0  | 2,917  | 0  | 0                                | 0                             | 106   | 06/15/2022                       |
| 312912-2A-5          | FHLMC SERIES 1407 CLASS PM 7.000% 11/15/22                    |         | 12/01/2021    | Paydown           |                           | 5,682         | 5,682      | 5,982       | 5,803                                    | 0                                       | (121)                                    | 0   | (121)  | 0  | 5,682  | 0  | 0                                | 0                             | 208   | 11/15/2022                       |
| 312912-DZ-8          | FHLMC SERIES 1378 CLASS KZ 7.500% 10/15/22                    |         | 12/01/2021    | Paydown           |                           | 46,774        | 46,774     | 49,782      | 48,034                                   | 0                                       | (1,260)                                  | 0   | (1,260)  | 0  | 46,774   | 0  | 0                                | 0                             | 1,902   | 10/15/2022                       |
| 312912-XT-0          | FHLMC SERIES 1401 CLASS J 7.000% 10/15/22                     |         | 12/01/2021    | Paydown           |                           | 23,854        | 23,854     | 25,073      | 24,341                                   | 0                                       | (487)                                    | 0   | (487)  | 0  | 23,854   | 0  | 0                                | 0                             | 880   | 10/15/2022                       |
| 312914-J2-1          | FHLMC SERIES 1480 CLASS LZ 7.500% 03/15/23                    |         | 12/01/2021    | Paydown           |                           | 7,958         | 7,958      | 8,501       | 8,232                                    | 0                                       | (273)                                    | 0   | (273)  | 0  | 7,958  | 0  | 0                                | 0                             | 273   | 03/15/2023                       |
| 312914-UJ-1          | FHLMC SERIES 1468 CLASS Z 7.000% 02/15/23                     |         | 12/01/2021    | Paydown           |                           | 28,239        | 28,239     | 29,733      | 29,016                                   | 0                                       | (777)                                    | 0   | (777)  | 0  | 28,239   | 0  | 0                                | 0                             | 997   | 02/15/2023                       |
| 312915-6M-8          | FHLMC SERIES 1527 CLASS KZ 7.000% 05/15/23                    |         | 12/01/2021    | Paydown           |                           | 131,626       | 131,626    | 138,862     | 135,127                                  | 0                                       | (3,500)                                  | 0   | (3,500)  | 0  | 131,626  | 0  | 0                                | 0                             | 4,907   | 05/15/2023                       |
| 312915-U5-8          | FHLMC SERIES 1503 CLASS PZ 7.000% 05/15/23                    |         | 12/01/2021    | Paydown           |                           | 35,181        | 35,181     | 37,720      | 36,411                                   | 0                                       | (1,231)                                  | 0   | (1,231)  | 0  | 35,181   | 0  | 0                                | 0                             | 1,261   | 05/15/2023                       |
| 312916-AL-3          | FHLMC SERIES 1508 CLASS I 7.500% 05/15/23                     |         | 12/01/2021    | Paydown           |                           | 15,148        | 15,148     | 16,116      | 15,629                                   | 0                                       | (480)                                    | 0   | (480)  | 0  | 15,148   | 0  | 0                                | 0                             | 597   | 05/15/2023                       |
| 31292H-PS-7          | Federal Home Loan Mtg Corp C01333 5.500% 02/01/32             |         | 12/01/2021    | Paydown           |                           | 1,575         | 1,575      | 1,724       | 1,719                                    | 0                                       | (144)                                    | 0   | (144)  | 0  | 1,575  | 0  | 0                                | 0                             | 36  | 02/01/2032                       |
| 31296M-FJ-3          | Fedl Home Loan Mtg Corp POOL A12869<br>4.500% 09/01/33        |         | 12/01/2021    | Paydown           |                           | 51,452        | 51,452     | 53,843      | 53,490                                   | 0                                       | (2,038)                                  | 0   | (2,038)  | 0  | 51,452   | 0  | 0                                | 0                             | 1,393   | 09/01/2033                       |
| 31296N-V6-1          | FHLMC POOL A14237 5.000% 10/01/33                             |         | 12/01/2021    | Paydown           |                           | 13,737        | 13,737     | 14,666      | 14,522                                   | 0                                       | (785)                                    | 0   | (785)  | 0  | 13,737   | 0  | 0                                | 0                             | 391   | 10/01/2033                       |
| 31296P-5J-7          | FHLMC POOL A15349 5.000% 11/01/33                             |         | 12/01/2021    | Paydown           |                           | 22,326        | 22,326     | 23,782      | 23,894                                   | 0                                       | (1,368)                                  | 0   | (1,368)  | 0  | 22,326   | 0  | 0                                | 0                             | 732   | 11/01/2033                       |
| 31296V-AZ-2          | FHLMC POOL A19924 5.000% 04/01/34                             |         | 12/01/2021    | Paydown           |                           | 6,540         | 6,540      | 6,948       | 6,889                                    | 0                                       | (349)                                    | 0   | (349)  | 0  | 6,540  | 0  | 0                                | 0                             | 169   | 04/01/2034                       |
| 31297B-FT-4          | FHLMC POOL A23778 5.000% 06/01/34                             |         | 12/01/2021    | Paydown           |                           | 6,872         | 6,872      | 7,333       | 7,287                                    | 0                                       | (414)                                    | 0   | (414)  | 0  | 6,872  | 0  | 0                                | 0                             | 177   | 06/01/2034                       |
| 31297M-TP-3          | FHLMC POOL A32358 5.000% 04/01/35                             |         | 12/01/2021    | Paydown           |                           | 3,120         | 3,120      | 3,332       | 3,302                                    | 0                                       | (182)                                    | 0   | (182)  | 0  | 3,120  | 0  | 0                                | 0                             | 105   | 04/01/2035                       |
| 31297N-AL-0          | FHLMC POOL A32711 5.000% 05/01/35                             |         | 12/01/2021    | Paydown           |                           | 2,208         | 2,208      | 2,358       | 2,356                                    | 0                                       | (148)                                    | 0   | (148)  | 0  | 2,208  | 0  | 0                                | 0                             | 61  | 05/01/2035                       |
| 31297N-ES-1          | FHLMC POOL A32845 5.000% 05/01/35                             |         | 12/01/2021    | Paydown           |                           | 1,374         | 1,374      | 1,456       | 1,444                                    | 0                                       | (70)                                     | 0   | (70)   | 0  | 1,374  | 0  | 0                                | 0                             | 38  | 05/01/2035                       |
| 31297N-K8-8          | FHLMC POOL A33019 5.000% 08/01/35                             |         | 12/01/2021    | Paydown           |                           | 6,186         | 6,186      | 6,601       | 6,568                                    | 0                                       | (382)                                    | 0   | (382)  | 0  | 6,186  | 0  | 0                                | 0                             | 149   | 08/01/2035                       |
| 31297S-HP-3          | FHLMC POOL A36538 5.000% 08/01/35                             |         | 12/01/2021    | Paydown           |                           | 13,469        | 13,469     | 14,392      | 14,272                                   | 0                                       | (803)                                    | 0   | (803)  | 0  | 13,469   | 0  | 0                                | 0                             | 297   | 08/01/2035                       |
| 31297S-N8-4          | FHLMC POOL A36715 5.000% 08/01/35                             |         | 12/01/2021    | Paydown           |                           | 2,534         | 2,534      | 2,685       | 2,663                                    | 0                                       | (129)                                    | 0   | (129)  | 0  | 2,534  | 0  | 0                                | 0                             | 69  | 08/01/2035                       |
| 31297U-N4-8          | FHLMC POOL A38511 5.000% 10/01/35                             |         | 12/01/2021    | Paydown           |                           | 11,328        | 11,328     | 12,100      | 12,007                                   | 0                                       | (679)                                    | 0   | (679)  | 0  | 11,328   | 0  | 0                                | 0                             | 349   | 10/01/2035                       |
| 31336C-MM-0          | FHLMC 972173 1.975% 06/01/35                                  |         | 01/12/2021    | AAM               |                           | 12,869        | 12,869     | 13,095      | 12,973                                   | 0                                       | 0  | 0   | 0  | 0  | 12,973   | 0  | (104)                            | (104)                         | 39  | 06/01/2035                       |
| 31336C-MM-0          | FHLMC 972173 1.975% 06/01/35                                  |         | 12/01/2021    | Paydown           |                           | 1,158         | 1,158      | 1,178       | 1,167                                    | 0                                       | (9)                                      | 0   | (9)  | 0  | 1,158  | 0  | 0                                | 0                             | 15  | 06/01/2035                       |
| 313399-NJ-2          | FHLMC SERIES 2343 CLASS ZU 6.500% 08/15/31                    |         | 12/01/2021    | Paydown           |                           | 66,761        | 66,761     | 73,660      | 72,729                                   | 0                                       | (5,968)                                  | 0   | (5,968)  | 0  | 66,761   | 0  | 0                                | 0                             | 2,458   | 08/15/2031                       |
| 31339L-QW-3          | FHLMC SERIES 2390 CLASS EZ 6.500% 12/15/31                    |         | 12/01/2021    | Paydown           |                           | 304,870       | 304,870    | 345,360     | 337,840                                  | 0                                       | (32,971)                                 | 0   | (32,971)   | 0  | 304,870  | 0  | 0                                | 0                             | 12,877  | 12/15/2031                       |
| 31339W-Y4-2          | FHLMC SERIES 2439 CLASS KZ 6.500% 04/15/32                    |         | 12/01/2021    | Paydown           |                           | 177,908       | 177,908    | 192,642     | 190,807                                  | 0                                       | (12,899)                                 | 0   | (12,899)   | 0  | 177,908  | 0  | 0                                | 0                             | 5,461   | 04/15/2032                       |
| 3133EJ-MD-8          | FEDERAL FARM CREDIT BANK AGENCY DEBENTURES<br>3.900% 04/26/33 |         | 04/26/2021    | Call              | 100,000                   | 20,000,000    | 20,000,000 | 20,000,000  | 20,000,000                               | 0                                       | 0  | 0   | 0  | 0  | 20,000,000                                     | 0  | 0                                | 0                             | 390,000   | 04/26/2033                       |
| 313359-C5-6          | Freddie Mac POOL QN2792 2.000% 07/01/35                       |         | 11/08/2021    | AAM               |                           | 1,501,012     | 1,455,577  | 1,511,525   | 1,510,923                                | 0                                       | (1,129)                                  | 0   | (1,129)  | 0  | 1,509,794                                      | 0  | (8,782)                          | (8,782)                       | 24,415  | 07/01/2035                       |
| 313359-C5-6          | Freddie Mac POOL QN2792 2.000% 07/01/35                       |         | 11/01/2021    | Paydown           |                           | 441,552       | 441,552    | 458,524     | 458,341                                  | 0                                       | (16,789)                                 | 0   | (16,789)   | 0  | 441,552  | 0  | 0                                | 0                             | 3,710   | 07/01/2035                       |
| 3133N3-VN-1          | Freddie Mac POOL RE6021 3.000% 11/01/49                       |         | 12/01/2021    | Paydown           |                           | 2,835,746     | 2,835,746  | 2,863,218   | 2,861,526                                | 0                                       | (25,780)                                 | 0   | (25,780)   | 0  | 2,835,746                                      | 0  | 0                                | 0                             | 34,374  | 11/01/2049                       |
| 3133N3-XJ-8          | Freddie Mac POOL RE6081 2.000% 01/01/51                       |         | 12/01/2021    | Paydown           |                           | 8,878,127     | 8,878,127  | 9,094,913   | 9,094,348                                | 0                                       | (216,220)                                | 0   | (216,220)  | 0  | 8,878,127                                      | 0  | 0                                | 0                             | 117,536   | 01/01/2051                       |
| 3133T0-VX-9          | FHLMC SERIES 1560 CLASS Z 7.000% 08/15/23                     |         | 12/01/2021    | Paydown           |                           | 132,501       | 132,501    | 141,560     | 137,308                                  | 0                                       | (4,807)                                  | 0   | (4,807)  | 0  | 132,501  | 0  | 0                                | 0                             | 4,861   | 08/15/2023                       |
| 3133T1-MB-5          | FHLMC SERIES 1590 CLASS I 6.500% 10/15/23                     |         | 12/01/2021    | Paydown           |                           | 4,697         | 4,697      | 4,973       | 4,847                                    | 0                                       | (150)                                    | 0   | (150)  | 0  | 4,697  | 0  | 0                                | 0                             | 164   | 10/15/2023                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 3133T3-08-4          | FHLMC SERIES 1677 CLASS Z 7.500% 07/15/23                 |         | 12/01/2021    | Paydown           |                           | 119,112       | 119,112   | 128,197     | 124,157                                  | 0                                       | (5,045)                                  | 0   | (5,045)  | 0  | 119,112  | 0  | 0                                | 0                             | 4,575   | 07/15/2023                       |
| 3133T4-3T-1          | FHLMC SERIES 1717 CLASS I 6.500% 04/15/24                 |         | 12/01/2021    | Paydown           |                           | 17,007        | 17,007    | 19,156      | 18,253                                   | 0                                       | (1,246)                                  | 0   | (1,246)  | 0  | 17,007   | 0  | 0                                | 0                             | 537   | 04/15/2024                       |
| 3133T4-FT-8          | FHLMC SERIES 1680 CLASS PK 6.500% 02/15/24                |         | 12/01/2021    | Paydown           |                           | 17,912        | 17,912    | 20,175      | 19,337                                   | 0                                       | (1,425)                                  | 0   | (1,425)  | 0  | 17,912   | 0  | 0                                | 0                             | 578   | 02/15/2024                       |
| 3133T5-BP-7          | FHLMC SERIES 1714 CLASS K 7.000% 04/15/24                 |         | 12/01/2021    | Paydown           |                           | 69,208        | 69,208    | 73,894      | 72,051                                   | 0                                       | (2,843)                                  | 0   | (2,843)  | 0  | 69,208   | 0  | 0                                | 0                             | 2,581   | 04/15/2024                       |
| 3133T5-J6-1          | FHLMC SERIES 1750 CLASS C 7.000% 07/15/23                 |         | 12/01/2021    | Paydown           |                           | 64,115        | 64,115    | 68,409      | 66,430                                   | 0                                       | (2,315)                                  | 0   | (2,315)  | 0  | 64,115   | 0  | 0                                | 0                             | 2,323   | 07/15/2023                       |
| 3133TA-BZ-4          | FHLMC SERIES 1966 CLASS Z 6.500% 06/15/27                 |         | 12/01/2021    | Paydown           |                           | 31,503        | 31,503    | 35,482      | 34,312                                   | 0                                       | (2,809)                                  | 0   | (2,809)  | 0  | 31,503   | 0  | 0                                | 0                             | 1,257   | 06/15/2027                       |
| 3133TC-V7-0          | FHLMC SERIES 2034 CLASS Z 6.500% 02/15/28                 |         | 12/01/2021    | Paydown           |                           | 6,706         | 6,706     | 7,553       | 7,431                                    | 0                                       | (725)                                    | 0   | (725)  | 0  | 6,706  | 0  | 0                                | 0                             | 210   | 02/15/2028                       |
| 3133TD-PX-8          | FHLMC SERIES T11 CLASS A8 6.500% 01/25/28                 |         | 12/01/2021    | Paydown           |                           | 45,165        | 45,165    | 48,655      | 47,817                                   | 0                                       | (2,652)                                  | 0   | (2,652)  | 0  | 45,165   | 0  | 0                                | 0                             | 1,513   | 01/25/2028                       |
| 3133TE-CM-4          | FHLMC SERIES 2061 CLASS ZA 6.500% 06/20/28                |         | 12/01/2021    | Paydown           |                           | 11,027        | 11,027    | 12,420      | 12,056                                   | 0                                       | (1,029)                                  | 0   | (1,029)  | 0  | 11,027   | 0  | 0                                | 0                             | 293   | 06/15/2028                       |
| 3133TE-JY-1          | FHLMC SERIES 2091 CLASS ZC 6.000% 11/15/28                |         | 12/01/2021    | Paydown           |                           | 26,719        | 26,719    | 28,341      | 27,880                                   | 0                                       | (1,161)                                  | 0   | (1,161)  | 0  | 26,719   | 0  | 0                                | 0                             | 851   | 06/20/2028                       |
| 3133TG-U4-9          | FHLMC SERIES 2098 CLASS ZB 6.000% 11/15/28                |         | 12/01/2021    | Paydown           |                           | 185,356       | 185,356   | 198,682     | 196,674                                  | 0                                       | (11,318)                                 | 0   | (11,318)   | 0  | 185,356  | 0  | 0                                | 0                             | 5,868   | 11/15/2028                       |
| 3133TG-YY-9          | FHLMC SERIES 2105 CLASS ZG 6.000% 12/15/28                |         | 12/01/2021    | Paydown           |                           | 239,918       | 239,918   | 257,762     | 254,517                                  | 0                                       | (14,599)                                 | 0   | (14,599)   | 0  | 239,918  | 0  | 0                                | 0                             | 6,706   | 11/15/2028                       |
| 3133TH-6D-4          | FHLMC SERIES 2104 CLASS ZM 6.000% 12/15/28                |         | 12/01/2021    | Paydown           |                           | 78,166        | 78,166    | 76,752      | 76,931                                   | 0                                       | 1,235                                    | 0   | 1,235  | 0  | 78,166   | 0  | 0                                | 0                             | 2,518   | 12/15/2028                       |
| 3133TH-B8-9          | FHLMC SERIES 2114 CLASS ZM 6.000% 01/15/29                |         | 12/01/2021    | Paydown           |                           | 43,882        | 43,882    | 48,788      | 47,997                                   | 0                                       | (4,116)                                  | 0   | (4,116)  | 0  | 43,882   | 0  | 0                                | 0                             | 1,167   | 12/15/2028                       |
| 3133TH-QB-6          | FHLMC SERIES 2125 CLASS JZ 6.000% 02/15/29                |         | 12/01/2021    | Paydown           |                           | 41,681        | 41,681    | 45,504      | 44,899                                   | 0                                       | (3,218)                                  | 0   | (3,218)  | 0  | 41,681   | 0  | 0                                | 0                             | 1,294   | 01/15/2029                       |
| 3133TJ-HS-5          | FHLMC SERIES 2135 CLASS LZ 6.500% 03/15/29                |         | 12/01/2021    | Paydown           |                           | 45,970        | 45,970    | 49,681      | 49,208                                   | 0                                       | (3,238)                                  | 0   | (3,238)  | 0  | 45,970   | 0  | 0                                | 0                             | 1,407   | 02/15/2029                       |
| 3133TJ-WT-6          | Fedl Natl Mtg Assoc SERIES 692 35 CLASS E 7.500% 07/25/22 |         | 12/01/2021    | Paydown           |                           | 1,295         | 1,295     | 1,355       | 1,322                                    | 0                                       | (27)                                     | 0   | (27)   | 0  | 1,295  | 0  | 0                                | 0                             | 43  | 07/25/2022                       |
| 3135BP-HT-7          | Fedl Natl Mtg Assoc SERIES 693 16 CLASS K 5.000% 04/25/23 |         | 12/01/2021    | Paydown           |                           | 6,456         | 6,456     | 6,619       | 6,526                                    | 0                                       | (71)                                     | 0   | (71)   | 0  | 6,456  | 0  | 0                                | 0                             | 175   | 04/25/2023                       |
| 3135BU-HV-1          | Fedl Natl Mtg Assoc SERIES 19974 CLASS Z 7.000% 02/18/27  |         | 12/01/2021    | Paydown           |                           | 8,849         | 8,849     | 9,575       | 9,389                                    | 0                                       | (539)                                    | 0   | (539)  | 0  | 8,849  | 0  | 0                                | 0                             | 360   | 02/18/2027                       |
| 31359U-G6-6          | Fannie Mae SERIES 199857 CLASS ZE 6.500% 10/25/28         |         | 12/01/2021    | Paydown           |                           | 20,806        | 20,806    | 22,015      | 21,727                                   | 0                                       | (921)                                    | 0   | (921)  | 0  | 20,806   | 0  | 0                                | 0                             | 480   | 10/25/2028                       |
| 31359U-LQ-6          | Fannie Mae SERIES 199846 CLASS GZ 6.500% 08/18/28         |         | 12/01/2021    | Paydown           |                           | 16,629        | 16,629    | 18,524      | 18,171                                   | 0                                       | (1,542)                                  | 0   | (1,542)  | 0  | 16,629   | 0  | 0                                | 0                             | 570   | 08/18/2028                       |
| 3136A4-FU-8          | FNMA SERIES 201220 CLASS QY 3.500% 03/25/42               |         | 12/01/2021    | Paydown           |                           | 780,402       | 780,402   | 779,762     | 778,832                                  | 0                                       | 1,570                                    | 0   | 1,570  | 0  | 780,402  | 0  | 0                                | 0                             | 11,911  | 03/25/2042                       |
| 3136B1-RZ-9          | Fannie Mae SERIES 201821 CLASS KT 4.000% 09/25/44         |         | 09/01/2021    | Paydown           |                           | 1,072,237     | 1,072,237 | 1,094,688   | 1,079,767                                | 0                                       | (7,530)                                  | 0   | (7,530)  | 0  | 1,072,237                                      | 0  | 0                                | 0                             | 27,259  | 09/25/2044                       |
| 31371K-3A-7          | Federal National Mtg Assoc 254693 5.500% 04/01/33         |         | 12/01/2021    | Paydown           |                           | 17,498        | 17,498    | 17,877      | 17,769                                   | 0                                       | (271)                                    | 0   | (271)  | 0  | 17,498   | 0  | 0                                | 0                             | 497   | 04/01/2033                       |
| 31371K-LL-3          | Federal National Mtg Assoc 254231 6.000% 03/01/22         |         | 12/01/2021    | Paydown           |                           | 2,937         | 2,937     | 3,020       | 2,946                                    | 0                                       | (9)                                      | 0   | (9)  | 0  | 2,937  | 0  | 0                                | 0                             | 84  | 03/01/2022                       |
| 31371M-AF-4          | Fannie Mae POOL 255706 5.500% 05/01/35                    |         | 12/01/2021    | Paydown           |                           | 2,028         | 2,028     | 2,221       | 2,207                                    | 0                                       | (179)                                    | 0   | (179)  | 0  | 2,028  | 0  | 0                                | 0                             | 65  | 05/01/2035                       |
| 31376K-JJ-6          | Fannie Mae POOL 357665 5.000% 11/01/34                    |         | 12/01/2021    | Paydown           |                           | 9,221         | 9,221     | 9,897       | 9,794                                    | 0                                       | (574)                                    | 0   | (574)  | 0  | 9,221  | 0  | 0                                | 0                             | 285   | 11/01/2034                       |
| 3137A9-DC-7          | Freddie Mac SERIES 3840 CLASS AB 4.000% 01/15/40          |         | 05/01/2021    | Paydown           |                           | 399,674       | 399,674   | 393,554     | 398,874                                  | 0                                       | 800                                      | 0   | 800  | 0  | 399,674  | 0  | 0                                | 0                             | 4,399   | 01/15/2040                       |
| 3137A9-KB-1          | Freddie Mac SERIES 3843 CLASS KB 4.000% 05/15/40          |         | 12/01/2021    | Paydown           |                           | 671,102       | 671,102   | 654,744     | 667,930                                  | 0                                       | 3,171                                    | 0   | 3,171  | 0  | 671,102  | 0  | 0                                | 0                             | 12,022  | 05/15/2040                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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 |
| 3137A9-YL-4          | Freddie Mac SERIES 3838 CLASS GC 4.000% 11/15/39            |         | 12/01/2021    | Paydown           |                           | 3,718,935     | 3,718,935 | 3,801,449   | 3,718,361                                | 0                                       | 574                                      | 0   | 574  | 0  | 3,718,935                                      | 0  | 0                                | 0                             | 69,736  | 11/15/2039                       |
| 3137AY-CT-6          | FHLMC SERIES 4166 CLASS CA 3.250% 02/15/43                  |         | 12/01/2021    | Paydown           |                           | 428,281       | 428,281   | 428,013     | 427,868                                  | 0                                       | 413                                      | 0   | 413  | 0  | 428,281  | 0  | 0                                | 0                             | 13,326  | 02/15/2043                       |
| 3137BB-E6-3          | 12/15/41  |         | 12/01/2021    | Paydown           |                           | 170,636       | 170,636   | 176,955     | 173,926                                  | 0                                       | (3,290)                                  | 0   | (3,290)  | 0  | 170,636  | 0  | 0                                | 0                             | 2,631   | 12/15/2041                       |
| 31381N-K2-8          | FNMA POOL 465713 4.780% 08/01/28                            |         | 12/01/2021    | Paydown           |                           | 333,615       | 333,615   | 353,846     | 348,602                                  | 0                                       | (14,987)                                 | 0   | (14,987)   | 0  | 333,615  | 0  | 0                                | 0                             | 8,804   | 08/01/2028                       |
| 31381Q-YN-0          | FNMA POOL 467917 4.340% 03/01/21                            |         | 03/01/2021    | Paydown           |                           | 4,171,256     | 4,171,256 | 4,309,851   | 4,177,773                                | 0                                       | (6,517)                                  | 0   | (6,517)  | 0  | 4,171,256                                      | 0  | 0                                | 0                             | 45,166  | 03/01/2021                       |
| 31381R-AK-0          | FNMA POOL 468110 5.290% 05/01/26                            |         | 12/01/2021    | Paydown           |                           | 109,204       | 109,204   | 121,341     | 117,235                                  | 0                                       | (8,031)                                  | 0   | (8,031)  | 0  | 109,204  | 0  | 0                                | 0                             | 3,184   | 05/01/2026                       |
| 31381R-DA-9          | FNMA POOL 468197 4.860% 06/01/29                            |         | 12/01/2021    | Paydown           |                           | 66,460        | 66,460    | 71,599      | 70,363                                   | 0                                       | (3,903)                                  | 0   | (3,903)  | 0  | 66,460   | 0  | 0                                | 0                             | 1,779   | 06/01/2029                       |
| 31381S-NE-8          | FNMA POOL 469389 3.810% 10/01/31                            |         | 12/01/2021    | Paydown           |                           | 139,406       | 139,406   | 142,762     | 142,070                                  | 0                                       | (2,664)                                  | 0   | (2,664)  | 0  | 139,406  | 0  | 0                                | 0                             | 2,934   | 10/01/2031                       |
| 31381S-PD-8          | FNMA POOL 469420 3.800% 12/01/31                            |         | 12/01/2021    | Paydown           |                           | 350,888       | 350,888   | 357,884     | 356,430                                  | 0                                       | (5,542)                                  | 0   | (5,542)  | 0  | 350,888  | 0  | 0                                | 0                             | 7,274   | 12/01/2031                       |
| 31381S-ZP-0          | FNMA POOL 469750 4.050% 01/01/32                            |         | 08/01/2021    | Paydown           |                           | 2,347,041     | 2,347,041 | 2,432,050   | 2,415,281                                | 0                                       | (68,240)                                 | 0   | (68,240)   | 0  | 2,347,041                                      | 0  | 0                                | 0                             | 601,582   | 01/01/2032                       |
| 31381T-AX-8          | FNMA POOL 469922 3.600% 12/01/26                            |         | 12/01/2021    | Paydown           |                           | 35,416        | 35,416    | 35,606      | 35,525                                   | 0                                       | (109)                                    | 0   | (109)  | 0  | 35,416   | 0  | 0                                | 0                             | 704   | 12/01/2026                       |
| 31381T-UJ-0          | FNMA POOL 470496 3.880% 01/01/27                            |         | 12/01/2021    | Paydown           |                           | 49,645        | 49,645    | 50,557      | 50,251                                   | 0                                       | (606)                                    | 0   | (606)  | 0  | 49,645   | 0  | 0                                | 0                             | 1,062   | 01/01/2027                       |
| 31381U-UN-5          | FNMA POOL 471389 3.650% 05/01/37                            |         | 12/01/2021    | Paydown           |                           | 169,272       | 169,272   | 171,112     | 170,826                                  | 0                                       | (1,554)                                  | 0   | (1,554)  | 0  | 169,272  | 0  | 0                                | 0                             | 3,411   | 05/01/2037                       |
| 31383S-RL-6          | Fannie Mae POOL 511791 6.000% 03/01/31                      |         | 12/01/2021    | Paydown           |                           | 778           | 778       | 861         | 861                                      | 0                                       | (68)                                     | 0   | (68)   | 0  | 778  | 0  | 0                                | 0                             | 23  | 03/01/2031                       |
| 31384W-KW-9          | Fannie Mae POOL 535909 6.000% 05/01/31                      |         | 12/01/2021    | Paydown           |                           | 500           | 500       | 557         | 550                                      | 0                                       | (49)                                     | 0   | (49)   | 0  | 500  | 0  | 0                                | 0                             | 14  | 05/01/2031                       |
| 31389P-DX-5          | Fannie Mae POOL 631118 6.500% 02/01/32                      |         | 12/01/2021    | Paydown           |                           | 1,339         | 1,339     | 1,491       | 1,463                                    | 0                                       | (124)                                    | 0   | (124)  | 0  | 1,339  | 0  | 0                                | 0                             | 48  | 02/01/2032                       |
| 31389Q-YE-2          | Fannie Mae 632609 6.000% 02/01/22                           |         | 12/01/2021    | Paydown           |                           | 4,312         | 4,312     | 4,434       | 4,308                                    | 0                                       | 4  | 0   | 4  | 0  | 4,312  | 0  | 0                                | 0                             | 115   | 02/01/2022                       |
| 3138AN-DY-6          | Fannie Mae POOL A18218 4.000% 08/01/41                      |         | 12/01/2021    | Paydown           |                           | 197,192       | 197,192   | 205,186     | 204,943                                  | 0                                       | (7,751)                                  | 0   | (7,751)  | 0  | 197,192  | 0  | 0                                | 0                             | 3,910   | 08/01/2041                       |
| 3138L0-JY-8          | FNMA POOL A10278 3.290% 10/01/32                            |         | 12/01/2021    | Paydown           |                           | 472,429       | 472,429   | 452,747     | 455,883                                  | 0                                       | 16,546                                   | 0   | 16,546   | 0  | 472,429  | 0  | 0                                | 0                             | 8,568   | 10/01/2032                       |
| 3138L2-EJ-2          | FNMA POOL A11936 3.410% 01/01/38                            |         | 12/01/2021    | Paydown           |                           | 74,915        | 74,915    | 73,741      | 73,864                                   | 0                                       | 1,051                                    | 0   | 1,051  | 0  | 74,915   | 0  | 0                                | 0                             | 1,409   | 01/01/2038                       |
| 3138L2-FB-8          | FNMA POOL A11961 3.410% 01/01/38                            |         | 12/01/2021    | Paydown           |                           | 73,791        | 73,791    | 72,635      | 72,756                                   | 0                                       | 1,036                                    | 0   | 1,036  | 0  | 73,791   | 0  | 0                                | 0                             | 1,388   | 01/01/2038                       |
| 3138L2-G9-2          | FNMA POOL A12023 2.380% 01/01/28                            |         | 12/01/2021    | Paydown           |                           | 67,681        | 67,681    | 64,241      | 65,106                                   | 0                                       | 2,576                                    | 0   | 2,576  | 0  | 67,681   | 0  | 0                                | 0                             | 889   | 01/01/2028                       |
| 3138L4-A3-7          | FNMA POOL A13625 2.650% 06/01/28                            |         | 12/01/2021    | Paydown           |                           | 66,606        | 66,606    | 63,941      | 64,574                                   | 0                                       | 2,032                                    | 0   | 2,032  | 0  | 66,606   | 0  | 0                                | 0                             | 974   | 06/01/2028                       |
| 3138L5-BW-9          | FNMA POOL A14552 3.460% 10/01/23                            |         | 12/01/2021    | Paydown           |                           | 42,004        | 42,004    | 42,436      | 42,187                                   | 0                                       | (183)                                    | 0   | (183)  | 0  | 42,004   | 0  | 0                                | 0                             | 803   | 10/01/2023                       |
| 3138L5-JX-9          | FNMA POOL A14777 3.345% 12/01/28                            |         | 12/01/2021    | Paydown           |                           | 71,441        | 71,441    | 70,943      | 71,024                                   | 0                                       | 417                                      | 0   | 417  | 0  | 71,441   | 0  | 0                                | 0                             | 1,319   | 12/01/2028                       |
| 31391A-AB-5          | Fannie Mae 660702 5.500% 12/01/32                           |         | 12/01/2021    | Paydown           |                           | 8,608         | 8,608     | 8,739       | 8,698                                    | 0                                       | (91)                                     | 0   | (91)   | 0  | 8,608  | 0  | 0                                | 0                             | 262   | 12/01/2032                       |
| 31391H-YZ-1          | Fannie Mae POOL 667728 5.000% 03/01/33                      |         | 12/01/2021    | Paydown           |                           | 13,461        | 13,461    | 14,452      | 14,283                                   | 0                                       | (821)                                    | 0   | (821)  | 0  | 13,461   | 0  | 0                                | 0                             | 258   | 03/01/2033                       |
| 31391J-RU-6          | Fannie Mae 668399 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 12,083        | 12,083    | 12,286      | 12,224                                   | 0                                       | (141)                                    | 0   | (141)  | 0  | 12,083   | 0  | 0                                | 0                             | 326   | 01/01/2033                       |
| 31391U-3S-2          | Fannie Mae 677709 5.500% 02/01/33                           |         | 12/01/2021    | Paydown           |                           | 15,823        | 15,823    | 16,089      | 16,009                                   | 0                                       | (185)                                    | 0   | (185)  | 0  | 15,823   | 0  | 0                                | 0                             | 357   | 02/01/2033                       |
| 31391U-QQ-1          | Fannie Mae 677363 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 3,086         | 3,086     | 3,138       | 3,106                                    | 0                                       | (21)                                     | 0   | (21)   | 0  | 3,086  | 0  | 0                                | 0                             | 93  | 01/01/2033                       |
| 31391U-TQ-8          | Fannie Mae 677459 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 1,380         | 1,380     | 1,403       | 1,395                                    | 0                                       | (15)                                     | 0   | (15)   | 0  | 1,380  | 0  | 0                                | 0                             | 50  | 01/01/2033                       |
| 31391V-LG-6          | Fannie Mae 678127 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 5,731         | 5,731     | 5,828       | 5,778                                    | 0                                       | (47)                                     | 0   | (47)   | 0  | 5,731  | 0  | 0                                | 0                             | 129   | 01/01/2033                       |
| 31391V-LO-4          | Fannie Mae 678135 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 1,865         | 1,865     | 1,896       | 1,876                                    | 0                                       | (11)                                     | 0   | (11)   | 0  | 1,865  | 0  | 0                                | 0                             | 43  | 01/01/2033                       |
| 31391V-RG-0          | Fannie Mae 678287 5.500% 01/01/33                           |         | 04/01/2021    | Paydown           |                           | 20,761        | 20,761    | 21,421      | 21,036                                   | 0                                       | (275)                                    | 0   | (275)  | 0  | 20,761   | 0  | 0                                | 0                             | 378   | 01/01/2033                       |
| 31391W-EV-9          | Fannie Mae 678848 5.500% 12/01/32                           |         | 12/01/2021    | Paydown           |                           | 914           | 914       | 930         | 928                                      | 0                                       | (13)                                     | 0   | (13)   | 0  | 914  | 0  | 0                                | 0                             | 23  | 12/01/2032                       |
| 31391W-GG-0          | Fannie Mae 678899 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 1,093         | 1,093     | 1,111       | 1,106                                    | 0                                       | (14)                                     | 0   | (14)   | 0  | 1,093  | 0  | 0                                | 0                             | 35  | 01/01/2033                       |
| 31391W-GW-5          | Fannie Mae 678913 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 2,614         | 2,614     | 2,657       | 2,631                                    | 0                                       | (17)                                     | 0   | (17)   | 0  | 2,614  | 0  | 0                                | 0                             | 86  | 01/01/2033                       |
| 31391X-MR-7          | Fannie Mae 679968 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 2,121         | 2,121     | 2,157       | 2,153                                    | 0                                       | (32)                                     | 0   | (32)   | 0  | 2,121  | 0  | 0                                | 0                             | 67  | 01/01/2033                       |
| 31391X-R3-5          | Fannie Mae 680106 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 706           | 706       | 718         | 711                                      | 0                                       | (5)                                      | 0   | (5)  | 0  | 706  | 0  | 0                                | 0                             | 21  | 01/01/2033                       |
| 31391X-R5-0          | Fannie Mae 680108 5.500% 01/01/33                           |         | 12/01/2021    | Paydown           |                           | 4,621         | 4,621     | 4,699       | 4,687                                    | 0                                       | (66)                                     | 0   | (66)   | 0  | 4,621  | 0  | 0                                | 0                             | 160   | 01/01/2033                       |
| 31392B-4C-7          | FANNIE MAE SERIES 20027 CLASS ZE 6.000% 03/25/32            |         | 12/01/2021    | Paydown           |                           | 103,210       | 103,210   | 114,516     | 113,298                                  | 0                                       | (10,088)                                 | 0   | (10,088)   | 0  | 103,210  | 0  | 0                                | 0                             | 3,085   | 03/25/2032                       |
| 31392B-P6-7          | FANNIE MAE SERIES 200212 CLASS ZB 6.000% 03/25/32           |         | 12/01/2021    | Paydown           |                           | 186,149       | 186,149   | 206,623     | 204,046                                  | 0                                       | (17,897)                                 | 0   | (17,897)   | 0  | 186,149  | 0  | 0                                | 0                             | 5,923   | 03/25/2032                       |
| 31392F-YC-5          | Fannie Mae SERIES 200285 CLASS PE 5.500% 12/25/32           |         | 12/01/2021    | Paydown           |                           | 132,310       | 132,310   | 142,051     | 140,984                                  | 0                                       | (8,675)                                  | 0   | (8,675)  | 0  | 132,310  | 0  | 0                                | 0                             | 3,816   | 12/25/2032                       |
| 31392G-NV-3          | FANNIEMAE WHOLE LOAN SERIES 200289 CLASS TN 5.500% 01/25/33 |         | 12/01/2021    | Paydown           |                           | 175,214       | 175,214   | 188,214     | 187,047                                  | 0                                       | (11,833)                                 | 0   | (11,833)   | 0  | 175,214  | 0  | 0                                | 0                             | 4,766   | 01/25/2033                       |
| 31392K-VN-3          | FREDDIE MAC SERIES 2444 CLASS AZ 6.500% 05/15/32            |         | 12/01/2021    | Paydown           |                           | 175,665       | 175,665   | 198,120     | 194,819                                  | 0                                       | (19,154)                                 | 0   | (19,154)   | 0  | 175,665  | 0  | 0                                | 0                             | 4,564   | 05/15/2032                       |
| 31392M-K6-8          | 06/15/32  |         | 12/01/2021    | Paydown           |                           | 1,260,807     | 1,260,807 | 1,420,509   | 1,398,124                                | 0                                       | (137,317)                                | 0   | (137,317)  | 0  | 1,260,807                                      | 0  | 0                                | 0                             | 46,007  | 06/15/2032                       |
| 31393B-UJ-7          | FNMA 200342-EK 5.500% 05/25/23                              |         | 12/01/2021    | Paydown           |                           | 74,328        | 74,328    | 75,832      | 74,270                                   | 0                                       | 58                                       | 0   | 58   | 0  | 74,328   | 0  | 0                                | 0                             | 2,112   | 05/25/2023                       |
| 31393G-2A-1          | FHLMC SERIES 2531 CLASS PE 5.500% 12/15/32                  |         | 12/01/2021    | Paydown           |                           | 47,949        | 47,949    | 51,565      | 51,262                                   | 0                                       | (3,313)                                  | 0   | (3,313)  | 0  | 47,949   | 0  | 0                                | 0                             | 1,322   | 12/15/2032                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 | Con- sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor- tization)/ 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 |
| 31393K-7J-8          | Fedl Home Loan Mtg Corp SERIES 2567 CLASS PH 5.500% 02/15/33 |         | 12/01/2021    | Paydown           |                           | 141,255         | 141,255   | 152,237     | 151,294                                  | 0                                       | (10,040)                                   | 0   | (10,040)   | 0  | 141,255  | 0  | 0                                | 0                             | 3,160   | 02/15/2033                       |
| 31393L-QK-2          | FHLMC SERIES 2564 CLASS ZH 5.500% 02/15/33                   |         | 12/01/2021    | Paydown           |                           | 665,919         | 665,919   | 729,412     | 721,315                                  | 0                                       | (55,397)                                   | 0   | (55,397)   | 0  | 665,919  | 0  | 0                                | 0                             | 14,017  | 02/15/2033                       |
| 31393U-XJ-7          | FANNIE MAE 2003128-DY 4.500% 01/25/24                        |         | 12/01/2021    | Paydown           |                           | 6,341           | 6,341     | 6,027       | 6,273                                    | 0                                       | 68   | 0   | 68   | 0  | 6,341  | 0  | 0                                | 0                             | 146   | 01/25/2024                       |
| 31394K-3M-4          | FHLMC SERIES 2688 CLASS DG 4.500% 10/15/23                   |         | 12/01/2021    | Paydown           |                           | 22,380          | 22,380    | 21,245      | 22,169                                   | 0                                       | 211  | 0   | 211  | 0  | 22,380   | 0  | 0                                | 0                             | 522   | 10/15/2023                       |
| 31395W-YM-3          | FHLMC SERIES 3016 CLASS QC 5.500% 08/15/35                   |         | 12/01/2021    | Paydown           |                           | 189,825         | 189,825   | 192,568     | 191,639                                  | 0                                       | (1,815)                                    | 0   | (1,815)  | 0  | 189,825  | 0  | 0                                | 0                             | 5,669   | 08/15/2035                       |
| 31395X-3G-8          | FHLMC SERIES 3018 CLASS UH 5.500% 08/15/35                   |         | 12/01/2021    | Paydown           |                           | 1,466,247       | 1,466,247 | 1,503,756   | 1,500,426                                | 0                                       | (34,179)                                   | 0   | (34,179)   | 0  | 1,466,247                                      | 0  | 0                                | 0                             | 39,843  | 08/15/2035                       |
| 31396A-BY-9          | FREDDIE MAC SERIES 3033 CLASS CJ 5.500% 09/15/35             |         | 12/01/2021    | Paydown           |                           | 544,325         | 544,325   | 560,456     | 559,074                                  | 0                                       | (14,749)                                   | 0   | (14,749)   | 0  | 544,325  | 0  | 0                                | 0                             | 16,148  | 09/15/2035                       |
| 31396A-JA-3          | FREDDIE MAC SERIES 3034 CLASS EQ 5.500% 09/15/35             |         | 12/01/2021    | Paydown           |                           | 248,912         | 248,912   | 256,289     | 255,651                                  | 0                                       | (6,740)                                    | 0   | (6,740)  | 0  | 248,912  | 0  | 0                                | 0                             | 7,433   | 09/15/2035                       |
| 31396C-B3-3          | FHLMC SERIES 3057 CLASS PG 5.500% 10/15/35                   |         | 12/01/2021    | Paydown           |                           | 1,034,004       | 1,034,004 | 1,113,901   | 1,107,336                                | 0                                       | (73,332)                                   | 0   | (73,332)   | 0  | 1,034,004                                      | 0  | 0                                | 0                             | 29,208  | 10/15/2035                       |
| 31396C-H3-7          | FHLMC SERIES 3047 CLASS CJ 5.500% 10/15/35                   |         | 12/01/2021    | Paydown           |                           | 1,055,598       | 1,055,598 | 1,088,865   | 1,084,984                                | 0                                       | (29,386)                                   | 0   | (29,386)   | 0  | 1,055,598                                      | 0  | 0                                | 0                             | 29,914  | 10/15/2035                       |
| 31396C-WF-3          | FHLMC SERIES 3049 CLASS DH 5.500% 10/15/35                   |         | 12/01/2021    | Paydown           |                           | 964,478         | 964,478   | 992,932     | 990,609                                  | 0                                       | (26,131)                                   | 0   | (26,131)   | 0  | 964,478  | 0  | 0                                | 0                             | 28,838  | 10/15/2035                       |
| 31396E-N5-1          | FHLMC SERIES 3076 CLASS PH 5.500% 11/15/35                   |         | 12/01/2021    | Paydown           |                           | 619,555         | 619,555   | 668,430     | 665,033                                  | 0                                       | (45,478)                                   | 0   | (45,478)   | 0  | 619,555  | 0  | 0                                | 0                             | 12,540  | 11/15/2035                       |
| 31396G-QV-6          | FHLMC SERIES 3097 CLASS PK 5.500% 01/15/36                   |         | 12/01/2021    | Paydown           |                           | 348,169         | 348,169   | 374,970     | 372,831                                  | 0                                       | (24,662)                                   | 0   | (24,662)   | 0  | 348,169  | 0  | 0                                | 0                             | 10,336  | 01/15/2036                       |
| 313970-XA-1          | Fannie Mae SERIES 201115 CLASS VZ 4.000% 03/25/41            |         | 12/01/2021    | Paydown           |                           | 5,756,336       | 5,756,336 | 5,927,637   | 5,835,247                                | 0                                       | (78,911)                                   | 0   | (78,911)   | 0  | 5,756,336                                      | 0  | 0                                | 0                             | 109,592   | 03/25/2041                       |
| 31400C-YE-8          | Fannie Mae 683909 5.500% 01/01/33                            |         | 12/01/2021    | Paydown           |                           | 7,361           | 7,361     | 7,460       | 7,412                                    | 0                                       | (50)                                       | 0   | (50)   | 0  | 7,361  | 0  | 0                                | 0                             | 213   | 01/01/2033                       |
| 31400E-LB-4          | Fannie Mae 685322 5.500% 02/01/33                            |         | 12/01/2021    | Paydown           |                           | 16,212          | 16,212    | 16,495      | 16,411                                   | 0                                       | (199)                                      | 0   | (199)  | 0  | 16,212   | 0  | 0                                | 0                             | 660   | 02/01/2033                       |
| 31400H-RZ-8          | Fannie Mae 688204 5.500% 01/01/33                            |         | 12/01/2021    | Paydown           |                           | 189,503         | 189,503   | 192,227     | 190,483                                  | 0                                       | (980)                                      | 0   | (980)  | 0  | 189,503  | 0  | 0                                | 0                             | 7,274   | 01/01/2033                       |
| 31400R-DJ-7          | Fannie Mae 695005 5.500% 04/01/33                            |         | 12/01/2021    | Paydown           |                           | 3,877           | 3,877     | 3,947       | 3,920                                    | 0                                       | (44)                                       | 0   | (44)   | 0  | 3,877  | 0  | 0                                | 0                             | 137   | 04/01/2033                       |
| 31401X-M3-8          | Fannie Mae 721378 5.500% 06/01/33                            |         | 12/01/2021    | Paydown           |                           | 31,607          | 31,607    | 32,508      | 32,023                                   | 0                                       | (416)                                      | 0   | (416)  | 0  | 31,607   | 0  | 0                                | 0                             | 1,411   | 06/01/2033                       |
| 31402F-H7-3          | Fannie Mae 727554 5.500% 07/01/33                            |         | 12/01/2021    | Paydown           |                           | 40,652          | 40,652    | 40,722      | 40,616                                   | 0                                       | 35   | 0   | 35   | 0  | 40,652   | 0  | 0                                | 0                             | 1,415   | 07/01/2033                       |
| 31403F-HK-3          | Fannie Mae POOL 747334 4.000% 10/01/33                       |         | 12/01/2021    | Paydown           |                           | 2,551           | 2,551     | 2,612       | 2,611                                    | 0                                       | (60)                                       | 0   | (60)   | 0  | 2,551  | 0  | 0                                | 0                             | 56  | 10/01/2033                       |
| 31403F-NL-4          | Fannie Mae POOL 747495 4.000% 09/01/33                       |         | 12/01/2021    | Paydown           |                           | 6,958           | 6,958     | 7,092       | 7,088                                    | 0                                       | (131)                                      | 0   | (131)  | 0  | 6,958  | 0  | 0                                | 0                             | 154   | 09/01/2033                       |
| 31403F-PD-0          | Fannie Mae POOL 747520 4.000% 10/01/33                       |         | 12/01/2021    | Paydown           |                           | 18,821          | 18,821    | 19,190      | 19,128                                   | 0                                       | (307)                                      | 0   | (307)  | 0  | 18,821   | 0  | 0                                | 0                             | 411   | 10/01/2033                       |
| 31403F-PP-3          | Fannie Mae POOL 747530 4.000% 10/01/33                       |         | 12/01/2021    | Paydown           |                           | 147,359         | 147,359   | 150,757     | 150,213                                  | 0                                       | (2,853)                                    | 0   | (2,853)  | 0  | 147,359  | 0  | 0                                | 0                             | 1,793   | 10/01/2033                       |
| 31403F-SR-6          | Fannie Mae 747628 5.000% 11/01/33                            |         | 12/01/2021    | Paydown           |                           | 3,682           | 3,682     | 3,656       | 3,660                                    | 0                                       | 23   | 0   | 23   | 0  | 3,682  | 0  | 0                                | 0                             | 101   | 11/01/2033                       |
| 31403J-ZP-4          | Fannie Mae 750550 5.500% 02/01/34                            |         | 12/01/2021    | Paydown           |                           | 503             | 503       | 505         | 503                                      | 0                                       | 0  | 0   | 0  | 0  | 503  | 0  | 0                                | 0                             | 15  | 02/01/2034                       |
| 31403Q-SB-2          | Fannie Mae 755142 6.000% 11/01/33                            |         | 12/01/2021    | Paydown           |                           | 35,349          | 35,349    | 36,206      | 35,731                                   | 0                                       | (382)                                      | 0   | (382)  | 0  | 35,349   | 0  | 0                                | 0                             | 553   | 11/01/2033                       |
| 31403Q-R9-3          | Fannie Mae 754812 5.500% 02/01/34                            |         | 12/01/2021    | Paydown           |                           | 865             | 865       | 868         | 866                                      | 0                                       | (1)  | 0   | (1)  | 0  | 865  | 0  | 0                                | 0                             | 27  | 02/01/2034                       |
| 31404B-E8-1          | Fannie Mae 763459 5.500% 03/01/34                            |         | 12/01/2021    | Paydown           |                           | 243             | 243       | 243         | 243                                      | 0                                       | 0  | 0   | 0  | 0  | 243  | 0  | 0                                | 0                             | 8   | 03/01/2034                       |
| 31404J-3M-5          | Fannie Mae POOL 770404 5.000% 04/01/34                       |         | 12/01/2021    | Paydown           |                           | 51,301          | 51,301    | 55,216      | 54,865                                   | 0                                       | (3,565)                                    | 0   | (3,565)  | 0  | 51,301   | 0  | 0                                | 0                             | 1,232   | 04/01/2034                       |
| 31404J-EY-7          | Fannie Mae 769751 5.500% 02/01/34                            |         | 12/01/2021    | Paydown           |                           | 740             | 740       | 742         | 740                                      | 0                                       | 0  | 0   | 0  | 0  | 740  | 0  | 0                                | 0                             | 22  | 02/01/2034                       |
| 31404J-RY-3          | Fannie Mae 770103 5.500% 03/01/34                            |         | 12/01/2021    | Paydown           |                           | 3,244           | 3,244     | 3,254       | 3,244                                    | 0                                       | 0  | 0   | 0  | 0  | 3,244  | 0  | 0                                | 0                             | 91  | 03/01/2034                       |
| 31404J-WY-9          | Fannie Mae 770325 5.500% 04/01/34                            |         | 12/01/2021    | Paydown           |                           | 9,639           | 9,639     | 9,669       | 9,639                                    | 0                                       | 0  | 0   | 0  | 0  | 9,639  | 0  | 0                                | 0                             | 119   | 04/01/2034                       |
| 31404K-QT-2          | Fannie Mae 770966 5.500% 04/01/34                            |         | 12/01/2021    | Paydown           |                           | 7,241           | 7,241     | 7,263       | 7,242                                    | 0                                       | (1)  | 0   | (1)  | 0  | 7,241  | 0  | 0                                | 0                             | 192   | 04/01/2034                       |
| 31404M-KG-2          | Fannie Mae 772595 5.500% 04/01/34                            |         | 12/01/2021    | Paydown           |                           | 140             | 140       | 141         | 140                                      | 0                                       | 0  | 0   | 0  | 0  | 140  | 0  | 0                                | 0                             | 5   | 04/01/2034                       |
| 31404N-ED-4          | Fannie Mae 773332 5.500% 05/01/34                            |         | 12/01/2021    | Paydown           |                           | 1,565           | 1,565     | 1,569       | 1,565                                    | 0                                       | 0  | 0   | 0  | 0  | 1,565  | 0  | 0                                | 0                             | 47  | 05/01/2034                       |
| 31404R-ST-0          | Fannie Mae POOL 776758 5.000% 05/01/34                       |         | 12/01/2021    | Paydown           |                           | 3,922           | 3,922     | 4,210       | 4,205                                    | 0                                       | (283)                                      | 0   | (283)  | 0  | 3,922  | 0  | 0                                | 0                             | 67  | 05/01/2034                       |
| 31404R-7L-5          | Fannie Mae POOL 776799 5.500% 08/01/34                       |         | 12/01/2021    | Paydown           |                           | 2,321           | 2,321     | 2,520       | 2,489                                    | 0                                       | (169)                                      | 0   | (169)  | 0  | 2,321  | 0  | 0                                | 0                             | 70  | 08/01/2034                       |
| 31404T-S6-1          | Fannie Mae POOL 778241 5.000% 06/01/34                       |         | 12/01/2021    | Paydown           |                           | 16,373          | 16,373    | 17,576      | 17,484                                   | 0                                       | (1,111)                                    | 0   | (1,111)  | 0  | 16,373   | 0  | 0                                | 0                             | 366   | 06/01/2034                       |
| 31404T-SH-7          | Fannie Mae POOL 778220 5.000% 05/01/34                       |         | 12/01/2021    | Paydown           |                           | 53,485          | 53,485    | 57,422      | 56,806                                   | 0                                       | (3,320)                                    | 0   | (3,320)  | 0  | 53,485   | 0  | 0                                | 0                             | 1,251   | 05/01/2034                       |
| 31404U-NT-3          | Fannie Mae POOL 779002 5.500% 06/01/34                       |         | 12/01/2021    | Paydown           |                           | 21,086          | 21,086    | 23,059      | 22,754                                   | 0                                       | (1,667)                                    | 0   | (1,667)  | 0  | 21,086   | 0  | 0                                | 0                             | 661   | 06/01/2034                       |
| 31404W-RD-0          | Fannie Mae POOL 780884 5.000% 05/01/34                       |         | 12/01/2021    | Paydown           |                           | 11,680          | 11,680    | 12,537      | 12,442                                   | 0                                       | (762)                                      | 0   | (762)  | 0  | 11,680   | 0  | 0                                | 0                             | 315   | 05/01/2034                       |
| 31404X-LC-6          | Fannie Mae POOL 781623 5.000% 11/01/34                       |         | 12/01/2021    | Paydown           |                           | 16,374          | 16,374    | 17,521      | 17,466                                   | 0                                       | (1,093)                                    | 0   | (1,093)  | 0  | 16,374   | 0  | 0                                | 0                             | 518   | 11/01/2034                       |
| 31404Y-RE-6          | Fannie Mae 781785 5.500% 11/01/34                            |         | 12/01/2021    | Paydown           |                           | 5,107           | 5,107     | 5,209       | 5,162                                    | 0                                       | (54)                                       | 0   | (54)   | 0  | 5,107  | 0  | 0                                | 0                             | 101   | 11/01/2034                       |
| 31405L-SV-2          | Fannie Mae POOL 792632 5.000% 07/01/34                       |         | 12/01/2021    | Paydown           |                           | 30,587          | 30,587    | 32,786      | 32,532                                   | 0                                       | (1,945)                                    | 0   | (1,945)  | 0  | 30,587   | 0  | 0                                | 0                             | 436   | 07/01/2034                       |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 314051-BG-8          | Fannie Mae POOL 801135 5.000% 10/01/34                     |         | 12/01/2021    | Paydown           |                           | 267           | 267        | 284         | 284                                      | 0                                       | (17)                                     | 0   | (17)   | 0  | 267  | 0  | 0                                | 0                             | 7   | 10/01/2034                       |
| 314051-DN-2          | Fannie Mae POOL 801209 5.000% 11/01/34                     |         | 12/01/2021    | Paydown           |                           | 8,701         | 8,701      | 9,327       | 9,231                                    | 0                                       | (531)                                    | 0   | (531)  | 0  | 8,701  | 0  | 0                                | 0                             | 56  | 11/01/2034                       |
| 314051-MP-7          | Fannie Mae 801466 5.500% 11/01/34                          |         | 12/01/2021    | Paydown           |                           | 2,372         | 2,372      | 2,413       | 2,392                                    | 0                                       | (20)                                     | 0   | (20)   | 0  | 2,372  | 0  | 0                                | 0                             | 71  | 11/01/2034                       |
| 31405X-F9-9          | Fannie Mae 802192 6.000% 12/01/34                          |         | 12/01/2021    | Paydown           |                           | 4,613         | 4,613      | 4,773       | 4,753                                    | 0                                       | (140)                                    | 0   | (140)  | 0  | 4,613  | 0  | 0                                | 0                             | 109   | 12/01/2034                       |
| 31405X-RB-1          | Fannie Mae 802482 5.500% 11/01/34                          |         | 12/01/2021    | Paydown           |                           | 24,863        | 24,863     | 25,332      | 25,272                                   | 0                                       | (408)                                    | 0   | (408)  | 0  | 24,863   | 0  | 0                                | 0                             | 758   | 11/01/2034                       |
| 314060-QY-6          | Fannie Mae POOL 816871 5.000% 03/01/35                     |         | 12/01/2021    | Paydown           |                           | 38,439        | 38,439     | 41,254      | 40,839                                   | 0                                       | (2,400)                                  | 0   | (2,400)  | 0  | 38,439   | 0  | 0                                | 0                             | 808   | 03/01/2035                       |
| 314180-K0-4          | Fannie Mae POOL MA3902 2.500% 01/01/50                     |         | 12/01/2021    | Paydown           |                           | 2,213,203     | 2,213,203  | 2,199,802   | 2,200,023                                | 0                                       | 13,179                                   | 0   | 13,179   | 0  | 2,213,203                                      | 0  | 0                                | 0                             | 23,827  | 01/01/2050                       |
| 314180-KT-8          | Fannie Mae POOL MA3905 3.000% 01/01/50                     |         | 12/01/2021    | Paydown           |                           | 1,009,449     | 1,009,449  | 1,026,720   | 1,026,161                                | 0                                       | (16,712)                                 | 0   | (16,712)   | 0  | 1,009,449                                      | 0  | 0                                | 0                             | 13,057  | 01/01/2050                       |
| 314180-LS-9          | Fannie Mae POOL MA3936 2.500% 02/01/50                     |         | 12/01/2021    | Paydown           |                           | 4,570,818     | 4,570,818  | 4,542,964   | 4,543,507                                | 0                                       | 27,311                                   | 0   | 27,311   | 0  | 4,570,818                                      | 0  | 0                                | 0                             | 48,442  | 02/01/2050                       |
| 314180-LT-7          | Fannie Mae POOL MA3937 3.000% 02/01/50                     |         | 12/01/2021    | Paydown           |                           | 2,152,690     | 2,152,690  | 2,190,867   | 2,189,506                                | 0                                       | (36,816)                                 | 0   | (36,816)   | 0  | 2,152,690                                      | 0  | 0                                | 0                             | 27,531  | 02/01/2050                       |
| 314180-MN-9          | Fannie Mae POOL MA3964 2.500% 03/01/50                     |         | 12/01/2021    | Paydown           |                           | 13,399,258    | 13,399,258 | 13,436,652  | 13,435,079                               | 0                                       | (35,821)                                 | 0   | (35,821)   | 0  | 13,399,258                                     | 0  | 0                                | 0                             | 140,545   | 03/01/2050                       |
| 314180-NG-3          | Fannie Mae POOL MA3990 2.500% 04/01/50                     |         | 12/01/2021    | Paydown           |                           | 14,484,352    | 14,484,352 | 14,683,512  | 14,679,554                               | 0                                       | (195,202)                                | 0   | (195,202)  | 0  | 14,484,352                                     | 0  | 0                                | 0                             | 151,355   | 04/01/2050                       |
| 314180-SL-7          | Fannie Mae POOL MA4122 1.500% 09/01/35                     |         | 02/04/2021    | AAM               |                           | 1,201,122     | 1,172,139  | 1,199,978   | 1,199,659                                | 0                                       | 467                                      | 0   | 467  | 0  | 1,200,126                                      | 0  | 995                              | 995                           | 3,272   | 09/01/2035                       |
| 314180-SL-7          | Fannie Mae POOL MA4122 1.500% 09/01/35                     |         | 02/01/2021    | Paydown           |                           | 39,478        | 39,478     | 40,415      | 40,405                                   | 0                                       | (927)                                    | 0   | (927)  | 0  | 39,478   | 0  | 0                                | 0                             | 77  | 09/01/2035                       |
| 314180-TQ-5          | Fannie Mae POOL MA4158 2.000% 10/01/50                     |         | 02/09/2021    | AAM               |                           | 1,005,287     | 974,676    | 1,006,505   | 1,006,390                                | 0                                       | 440                                      | 0   | 440  | 0  | 1,006,830                                      | 0  | (1,544)                          | (1,544)                       | 3,790   | 10/01/2050                       |
| 314180-TQ-5          | Fannie Mae POOL MA4158 2.000% 10/01/50                     |         | 02/01/2021    | Paydown           |                           | 13,666        | 13,666     | 14,113      | 14,111                                   | 0                                       | (445)                                    | 0   | (445)  | 0  | 13,666   | 0  | 0                                | 0                             | 35  | 10/01/2050                       |
| 314180-U6-7          | Fannie Mae POOL MA4204 2.000% 12/01/40                     |         | 11/08/2021    | AAM               |                           | 1,746,744     | 1,719,607  | 1,786,778   | 1,784,930                                | 0                                       | 1,441                                    | 0   | 1,441  | 0  | 1,786,371                                      | 0  | (39,627)                         | (39,627)                      | 32,290  | 12/01/2040                       |
| 314180-U6-7          | Fannie Mae POOL MA4204 2.000% 12/01/40                     |         | 11/01/2021    | Paydown           |                           | 273,891       | 273,891    | 284,589     | 284,295                                  | 0                                       | (10,404)                                 | 0   | (10,404)   | 0  | 273,891  | 0  | 0                                | 0                             | 3,423   | 12/01/2040                       |
| 314180-V5-8          | Fannie Mae POOL MA4235 2.000% 01/01/51                     |         | 12/01/2021    | Paydown           |                           | 10,866,589    | 10,866,589 | 11,138,254  | 11,138,110                               | 0                                       | (271,521)                                | 0   | (271,521)  | 0  | 10,866,589                                     | 0  | 0                                | 0                             | 148,394   | 01/01/2051                       |
| 314180-V6-6          | Fannie Mae POOL MA4236 1.500% 01/01/51                     |         | 05/10/2021    | AAM               |                           | 1,928,520     | 1,960,376  | 1,981,511   | 1,981,589                                | 0                                       | 13                                       | 0   | 13   | 0  | 1,981,602                                      | 0  | (53,082)                         | (53,082)                      | 13,233  | 01/01/2051                       |
| 314180-V6-6          | Fannie Mae POOL MA4236 1.500% 01/01/51                     |         | 05/01/2021    | Paydown           |                           | 39,624        | 39,624     | 40,053      | 40,053                                   | 0                                       | (429)                                    | 0   | (429)  | 0  | 39,624   | 0  | 0                                | 0                             | 160   | 01/01/2051                       |
| 314180-VH-2          | Fannie Mae POOL MA4215 2.000% 12/01/50                     |         | 12/01/2021    | Paydown           |                           | 5,739,185     | 5,739,185  | 5,876,387   | 5,883,938                                | 0                                       | (144,754)                                | 0   | (144,754)  | 0  | 5,739,185                                      | 0  | 0                                | 0                             | 54,129  | 12/01/2050                       |
| 31418R-HE-4          | FNMA POOL AD3828 4.000% 04/01/25                           |         | 12/01/2021    | Paydown           |                           | 56,290        | 56,290     | 58,937      | 57,568                                   | 0                                       | (1,278)                                  | 0   | (1,278)  | 0  | 56,290   | 0  | 0                                | 0                             | 1,164   | 04/01/2025                       |
| 31418V-TB-8          | FNMA POOL AD7745 4.000% 07/01/25                           |         | 12/01/2021    | Paydown           |                           | 92,505        | 92,505     | 96,003      | 93,557                                   | 0                                       | (1,051)                                  | 0   | (1,051)  | 0  | 92,505   | 0  | 0                                | 0                             | 1,763   | 07/01/2025                       |
| 36179A-SQ-0          | Govt Natl Mtg Assn POOL AC1427 2.720% 08/15/31             |         | 12/01/2021    | Paydown           |                           | 184,895       | 184,895    | 172,681     | 174,884                                  | 0                                       | 10,011                                   | 0   | 10,011   | 0  | 184,895  | 0  | 0                                | 0                             | 2,737   | 08/15/2031                       |
| 3620AC-DT-8          | Govt Natl Mtg Assn POOL 725614 5.470% 12/20/59             |         | 12/01/2021    | Paydown           |                           | 2             | 2          | 2           | 2  | 0                                       | 0  | 0   | 0  | 0  | 2  | 0  | 0                                | 0                             | 0   | 12/20/2059                       |
| 3620AC-DZ-4          | Govt Natl Mtg Assn POOL 725620 5.470% 01/20/60             |         | 03/01/2021    | Paydown           |                           | 32            | 32         | 33          | 33                                       | 0                                       | (1)                                      | 0   | (1)  | 0  | 32   | 0  | 0                                | 0                             | 0   | 01/20/2060                       |
| 36230M-EN-3          | Govt Natl Mtg Assn POOL 752841 3.750% 10/15/26             |         | 01/01/2021    | Paydown           |                           | 3,184,100     | 3,184,100  | 3,212,290   | 3,202,298                                | 0                                       | (18,197)                                 | 0   | (18,197)   | 0  | 3,184,100                                      | 0  | 0                                | 0                             | 9,950   | 10/15/2026                       |
| 36297E-Y2-5          | GOVT NATL MTG ASSN SERIES 200235 CLASS Z 10/20/59          |         | 06/01/2021    | Paydown           |                           | 3,897         | 3,897      | 4,066       | 4,081                                    | 0                                       | (184)                                    | 0   | (184)  | 0  | 3,897  | 0  | 0                                | 0                             | 105   | 10/20/2059                       |
| 38373M-CA-6          | 10.857% 03/16/42 Govt Natl Mtg Assn SERIES 2011120 CLASS C |         | 08/01/2021    | Paydown           |                           | 88,547        | 88,547     | 90,807      | 88,355                                   | 0                                       | 192                                      | 0   | 192  | 0  | 88,547   | 0  | 0                                | 0                             | 3,275   | 03/16/2042                       |
| 38376G-5E-6          | 3.766% 03/16/52 Govt Natl Mtg Assn SERIES 2011127 CLASS C  |         | 12/01/2021    | Paydown           |                           | 651,019       | 651,019    | 672,991     | 659,416                                  | 0                                       | (8,396)                                  | 0   | (8,396)  | 0  | 651,019  | 0  | 0                                | 0                             | 7,168   | 03/16/2052                       |
| 38376G-5M-8          | 3.500% 03/16/47 Govt Natl Mtg Assn SERIES 201333 CLASS AC  |         | 12/01/2021    | Paydown           |                           | 810,504       | 810,504    | 822,915     | 814,710                                  | 0                                       | (4,206)                                  | 0   | (4,206)  | 0  | 810,504  | 0  | 0                                | 0                             | 14,704  | 03/16/2047                       |
| 38378B-7E-3          | 1.744% 05/16/46 Govt Natl Mtg Assn SERIES 2011161 CLASS C  |         | 12/01/2021    | Paydown           |                           | 134,606       | 134,606    | 133,807     | 134,158                                  | 0                                       | 449                                      | 0   | 449  | 0  | 134,606  | 0  | 0                                | 0                             | 1,047   | 05/16/2046                       |
| 38378B-AW-9          | 3.431% 04/16/45 Govt Natl Mtg Assn SERIES 201245 CLASS C   |         | 12/01/2021    | Paydown           |                           | 1,445,956     | 1,445,956  | 1,478,264   | 1,456,694                                | 0                                       | (10,738)                                 | 0   | (10,738)   | 0  | 1,445,956                                      | 0  | 0                                | 0                             | 33,975  | 04/16/2045                       |
| 38378B-SH-3          | 3.263% 04/16/53 HARRIS CO HOUSTON TXL MUNICIPALS 4.454%    |         | 12/01/2021    | Paydown           |                           | 249,411       | 249,411    | 249,489     | 249,279                                  | 0                                       | 133                                      | 0   | 133  | 0  | 249,411  | 0  | 0                                | 0                             | 5,286   | 04/16/2053                       |
| 413890-EZ-3          | 11/15/31 HOUSTON ARPT-REF-TXBL MUNICIPALS 2.987%           |         | 11/15/2021    | Redemption        | 100.0000                  | 200,000       | 200,000    | 192,488     | 193,644                                  | 0                                       | 6,356                                    | 0   | 6,356  | 0  | 200,000  | 0  | 0                                | 0                             | 8,908   | 11/15/2031                       |
| 442348-7Q-5          | 01/01/21 MARIN CNTY TXB PENSIO MUNICIPALS 5.340%           |         | 01/01/2021    | Maturity          | 100.0000                  | 700,000       | 700,000    | 693,203     | 700,000                                  | 0                                       | 0  | 0   | 0  | 0  | 700,000  | 0  | 0                                | 0                             | 10,455  | 01/01/2021                       |
| 567830-BT-0          | 08/01/22 NH SFH A REF TXBL MUNICIPALS 2.977%               |         | 08/01/2021    | Redemption        | 100.0000                  | 900,000       | 900,000    | 941,886     | 916,479                                  | 0                                       | (16,479)                                 | 0   | (16,479)   | 0  | 900,000  | 0  | 0                                | 0                             | 48,060  | 08/01/2022                       |
| 64469D-UZ-2          | 01/01/21 NH SFH A REF TXBL MUNICIPALS 3.270%               |         | 01/01/2021    | Maturity          | 100.0000                  | 645,000       | 645,000    | 640,685     | 645,000                                  | 0                                       | 0  | 0   | 0  | 0  | 645,000  | 0  | 0                                | 0                             | 9,601   | 01/01/2021                       |
| 64469D-VA-6          | 01/01/22 NH SFH A REF TXBL MUNICIPALS 3.320%               |         | 02/01/2021    | Call              | 100.0000                  | 20,000        | 20,000     | 19,938      | 19,982                                   | 0                                       | 1  | 0   | 1  | 0  | 19,984   | 0  | 16                               | 16                            | 382   | 01/01/2022                       |
| 64469D-VL-2          | 07/01/22 NH SFH A REF TXBL MUNICIPALS 3.320%               |         | 06/01/2021    | Call              | 100.0000                  | 20,000        | 20,000     | 19,957      | 19,984                                   | 0                                       | 2  | 0   | 2  | 0  | 19,986   | 0  | 14                               | 14                            | 443   | 07/01/2022                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 64469D-VL-2          | NH SFH A REF TXBL MUNICIPALS 3.320%                         |         | 08/01/2021    | Redemption        |                           | 30,000        | 30,000    | 29,936      | 29,976                                   | 0                                       | 24                                       | 0   | 24   | 0  | 30,000   | 0  | 0                                | 0                             | 1,079   | 07/01/2022                       |
| 658207-PT-6          | NC HSG FIN-34-REF-TXB MUNICIPALS 3.502%                     |         | 12/01/2021    | Call 100.0000     |                           | 905,000       | 905,000   | 899,344     | 903,391                                  | 0                                       | 871                                      | 0   | 871  | 0  | 904,262  | 0  | 738                              | 738                           | 33,050  | 01/01/2022                       |
| 658207-PT-6          | NC HSG FIN-34-REF-TXB MUNICIPALS 3.502%                     |         | 07/01/2021    | Redemption        |                           | 145,000       | 145,000   | 144,094     | 144,742                                  | 0                                       | 258                                      | 0   | 258  | 0  | 145,000  | 0  | 0                                | 0                             | 5,078   | 01/01/2022                       |
| 658207-QQ-1          | NC HSG FIN-34-REF-TXB MUNICIPALS 3.336%                     |         | 12/01/2021    | Call 100.0000     |                           | 70,000        | 70,000    | 69,168      | 69,763                                   | 0                                       | 154                                      | 0   | 154  | 0  | 69,916   | 0  | 84                               | 84                            | 2,683   | 01/01/2022                       |
| 658207-QQ-1          | NC HSG FIN-34-REF-TXB MUNICIPALS 3.336%                     |         | 07/01/2021    | Redemption        |                           | 45,000        | 45,000    | 44,465      | 44,847                                   | 0                                       | 153                                      | 0   | 153  | 0  | 45,000   | 0  | 0                                | 0                             | 1,501   | 01/01/2022                       |
| 690353-XN-2          | OVERSEAS PRIVATE INV COR AGENCY DEBENTURES 3.540% 06/15/30  |         | 12/15/2021    | Redemption        |                           | 294,111       | 294,111   | 296,948     | 296,413                                  | 0                                       | (2,302)                                  | 0   | (2,302)  | 0  | 294,111  | 0  | 0                                | 0                             | 6,507   | 06/15/2030                       |
| 709193-LZ-7          | PA ST INDL DEV AUTH MUNICIPALS 2.967%                       |         | 07/01/2021    | Redemption        |                           | 459,000       | 459,000   | 451,376     | 457,235                                  | 0                                       | 1,765                                    | 0   | 1,765  | 0  | 459,000  | 0  | 0                                | 0                             | 13,619  | 07/01/2021                       |
| 797426-AE-1          | SAN DIEGO CO ARPT-B MUNICIPALS 3.730%                       |         | 07/01/2021    | Maturity          |                           | 1,700,000     | 1,700,000 | 1,725,619   | 1,704,229                                | 0                                       | (4,229)                                  | 0   | (4,229)  | 0  | 1,700,000                                      | 0  | 0                                | 0                             | 63,410  | 07/01/2021                       |
| 83162C-NQ-2          | SMALL BUSINESS ADMIN SERIES 200420C CLASS 1 4.340% 03/01/24 |         | 09/01/2021    | Paydown           |                           | 15,831        | 15,831    | 16,160      | 16,011                                   | 0                                       | (181)                                    | 0   | (181)  | 0  | 15,831   | 0  | 0                                | 0                             | 510   | 03/01/2024                       |
| 83162C-PD-9          | SMALL BUSINESS ADMIN SERIES 200420K CLASS 1 4.880% 11/01/24 |         | 11/01/2021    | Paydown           |                           | 802           | 802       | 827         | 817                                      | 0                                       | (15)                                     | 0   | (15)   | 0  | 802  | 0  | 0                                | 0                             | 30  | 11/01/2024                       |
| 83162C-PG-2          | SMALL BUSINESS ADMIN SERIES 200520A CLASS 1 4.860% 01/01/25 |         | 07/01/2021    | Paydown           |                           | 2,688         | 2,688     | 2,769       | 2,736                                    | 0                                       | (48)                                     | 0   | (48)   | 0  | 2,688  | 0  | 0                                | 0                             | 104   | 01/01/2025                       |
| 83162C-PH-0          | SMALL BUSINESS ADMIN SERIES 200520B CLASS 1 4.625% 02/01/25 |         | 08/01/2021    | Paydown           |                           | 6,999         | 6,999     | 7,164       | 7,099                                    | 0                                       | (100)                                    | 0   | (100)  | 0  | 6,999  | 0  | 0                                | 0                             | 262   | 02/01/2025                       |
| 83162C-PK-3          | SMALL BUSINESS ADMIN SERIES 200520C CLASS 1 4.950% 03/01/25 |         | 09/01/2021    | Paydown           |                           | 26,867        | 26,867    | 27,749      | 27,410                                   | 0                                       | (543)                                    | 0   | (543)  | 0  | 26,867   | 0  | 0                                | 0                             | 1,021   | 03/01/2025                       |
| 83162C-PN-7          | SMALL BUSINESS ADMIN SERIES 200520E CLASS 1 4.840% 05/01/25 |         | 11/01/2021    | Paydown           |                           | 2,735         | 2,735     | 2,807       | 2,781                                    | 0                                       | (45)                                     | 0   | (45)   | 0  | 2,735  | 0  | 0                                | 0                             | 97  | 05/01/2025                       |
| 83162C-PP-2          | SMALL BUSINESS ADMIN SERIES 200520G CLASS 1 4.570% 06/01/25 |         | 12/01/2021    | Paydown           |                           | 10,791        | 10,791    | 11,006      | 10,937                                   | 0                                       | (146)                                    | 0   | (146)  | 0  | 10,791   | 0  | 0                                | 0                             | 385   | 06/01/2025                       |
| 83162C-PR-8          | SMALL BUSINESS ADMIN SERIES 200520J CLASS 1 4.750% 07/01/25 |         | 07/01/2021    | Paydown           |                           | 20,353        | 20,353    | 20,865      | 20,674                                   | 0                                       | (321)                                    | 0   | (321)  | 0  | 20,353   | 0  | 0                                | 0                             | 713   | 07/01/2025                       |
| 83162C-PV-9          | SMALL BUSINESS ADMIN SERIES 200520K CLASS 1 5.090% 10/01/25 |         | 10/01/2021    | Paydown           |                           | 49,425        | 49,425    | 51,172      | 50,560                                   | 0                                       | (1,134)                                  | 0   | (1,134)  | 0  | 49,425   | 0  | 0                                | 0                             | 1,881   | 10/01/2025                       |
| 83162C-PX-5          | SMALL BUSINESS ADMIN SERIES 200520L CLASS 1 5.360% 11/01/25 |         | 11/01/2021    | Paydown           |                           | 98,599        | 98,599    | 102,677     | 101,278                                  | 0                                       | (2,679)                                  | 0   | (2,679)  | 0  | 98,599   | 0  | 0                                | 0                             | 3,931   | 11/01/2025                       |
| 83162C-PY-3          | SMALL BUSINESS ADMIN SERIES 200620H CLASS 1 5.390% 12/01/25 |         | 12/01/2021    | Paydown           |                           | 18,315        | 18,315    | 19,086      | 18,855                                   | 0                                       | (540)                                    | 0   | (540)  | 0  | 18,315   | 0  | 0                                | 0                             | 701   | 12/01/2025                       |
| 83162C-QL-0          | SMALL BUSINESS ADMIN SERIES 200620I CLASS 1 5.700% 08/01/26 |         | 08/01/2021    | Paydown           |                           | 410           | 410       | 429         | 423                                      | 0                                       | (13)                                     | 0   | (13)   | 0  | 410  | 0  | 0                                | 0                             | 18  | 08/01/2026                       |
| 83162C-QN-6          | SMALL BUSINESS ADMIN SERIES 200620J CLASS 1 5.540% 09/01/26 |         | 09/01/2021    | Paydown           |                           | 48,049        | 48,049    | 50,145      | 49,489                                   | 0                                       | (1,440)                                  | 0   | (1,440)  | 0  | 48,049   | 0  | 0                                | 0                             | 2,125   | 09/01/2026                       |
| 83162C-QR-7          | SMALL BUSINESS ADMIN SERIES 200620K CLASS 1 5.360% 11/01/26 |         | 11/01/2021    | Paydown           |                           | 30,645        | 30,645    | 31,965      | 31,566                                   | 0                                       | (922)                                    | 0   | (922)  | 0  | 30,645   | 0  | 0                                | 0                             | 1,361   | 11/01/2026                       |
| 83162C-QV-8          | SMALL BUSINESS ADMIN SERIES 200720B CLASS 1 5.490% 02/01/27 |         | 08/01/2021    | Paydown           |                           | 13,569        | 13,569    | 14,156      | 13,980                                   | 0                                       | (411)                                    | 0   | (411)  | 0  | 13,569   | 0  | 0                                | 0                             | 539   | 02/01/2027                       |
| 83162C-QX-4          | SMALL BUSINESS ADMIN SERIES 200820J CLASS 1 5.230% 03/01/27 |         | 09/01/2021    | Paydown           |                           | 32,675        | 32,675    | 33,899      | 33,539                                   | 0                                       | (863)                                    | 0   | (863)  | 0  | 32,675   | 0  | 0                                | 0                             | 1,373   | 03/01/2027                       |
| 83162C-SB-0          | SMALL BUSINESS ADMIN SERIES 200820K CLASS 1 5.630% 10/01/28 |         | 10/01/2021    | Paydown           |                           | 158,027       | 158,027   | 168,610     | 165,993                                  | 0                                       | (7,966)                                  | 0   | (7,966)  | 0  | 158,027  | 0  | 0                                | 0                             | 6,957   | 10/01/2028                       |
| 83162C-SD-6          | SMALL BUSINESS ADMIN SERIES 200820L CLASS 1 6.770% 11/01/28 |         | 11/01/2021    | Paydown           |                           | 78,953        | 78,953    | 85,705      | 84,079                                   | 0                                       | (5,125)                                  | 0   | (5,125)  | 0  | 78,953   | 0  | 0                                | 0                             | 4,342   | 11/01/2028                       |
| 83162C-SE-4          | SMALL BUSINESS ADMIN SERIES 200920A CLASS 1 6.220% 12/01/28 |         | 12/01/2021    | Paydown           |                           | 92,833        | 92,833    | 99,861      | 98,368                                   | 0                                       | (5,535)                                  | 0   | (5,535)  | 0  | 92,833   | 0  | 0                                | 0                             | 4,105   | 12/01/2028                       |
| 83162C-SG-9          | SMALL BUSINESS ADMIN SERIES 200920C CLASS 1 5.720% 01/01/29 |         | 07/01/2021    | Paydown           |                           | 124,902       | 124,902   | 133,681     | 131,526                                  | 0                                       | (6,624)                                  | 0   | (6,624)  | 0  | 124,902  | 0  | 0                                | 0                             | 4,986   | 01/01/2029                       |
| 83162C-SK-0          | SMALL BUSINESS ADMIN SERIES 200920C CLASS 1 4.660% 03/01/29 |         | 09/01/2021    | Paydown           |                           | 182,960       | 182,960   | 190,877     | 188,977                                  | 0                                       | (6,017)                                  | 0   | (6,017)  | 0  | 182,960  | 0  | 0                                | 0                             | 6,426   | 03/01/2029                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 83162C-TE-3   | SMALL BUSINESS ADMIN SERIES 201020D CLASS 1 4.360% 04/01/30          |         | 10/01/2021    | Paydown           |                           | 544,818       | 544,818     | 565,136     | 560,745                                  | 0                                       | (15,927)                                 | 0   | (15,927)   | 0  | 544,818  | 0  | 0                                | 0                             | 17,598  | 04/01/2030                       |
| 83162C-TH-6   | SMALL BUSINESS ADMIN SERIES 201020F CLASS 1 3.880% 06/01/30          |         | 12/01/2021    | Paydown           |                           | 706,555       | 706,555     | 725,019     | 721,602                                  | 0                                       | (15,047)                                 | 0   | (15,047)   | 0  | 706,555  | 0  | 0                                | 0                             | 20,823  | 06/01/2030                       |
| 83162C-TL-7   | SMALL BUSINESS ADMIN SERIES 201020H CLASS 1 3.520% 08/01/30          |         | 08/01/2021    | Paydown           |                           | 93,326        | 93,326      | 95,070      | 94,698                                   | 0                                       | (1,372)                                  | 0   | (1,372)  | 0  | 93,326   | 0  | 0                                | 0                             | 2,274   | 08/01/2030                       |
| 83162C-TR-4   | SMALL BUSINESS ADMIN SERIES 201020K CLASS 1 3.250% 11/01/30          |         | 11/01/2021    | Paydown           |                           | 71,969        | 71,969      | 72,585      | 72,456                                   | 0                                       | (487)                                    | 0   | (487)  | 0  | 71,969   | 0  | 0                                | 0                             | 1,686   | 11/01/2030                       |
| 83162C-TS-2   | SMALL BUSINESS ADMIN SERIES 201020L CLASS 1 3.720% 12/01/30          |         | 12/01/2021    | Paydown           |                           | 1,985,962     | 1,985,962   | 2,033,166   | 2,024,790                                | 0                                       | (38,829)                                 | 0   | (38,829)   | 0  | 1,985,962                                      | 0  | 0                                | 0                             | 52,877  | 12/01/2030                       |
| 83162C-TV-5   | SMALL BUSINESS ADMIN SERIES 201120B CLASS 1 4.220% 02/01/31          |         | 08/01/2021    | Paydown           |                           | 723,076       | 723,076     | 756,896     | 749,985                                  | 0                                       | (26,909)                                 | 0   | (26,909)   | 0  | 723,076  | 0  | 0                                | 0                             | 21,461  | 02/01/2031                       |
| 83162C-TX-1   | SMALL BUSINESS ADMIN SERIES 201120C CLASS 1 4.090% 03/01/31          |         | 09/01/2021    | Paydown           |                           | 733,666       | 733,666     | 758,472     | 753,480                                  | 0                                       | (19,814)                                 | 0   | (19,814)   | 0  | 733,666  | 0  | 0                                | 0                             | 23,291  | 03/01/2031                       |
| 83162C-UB-7   | SMALL BUSINESS ADMIN SERIES 201120F CLASS 1 3.670% 06/01/31          |         | 12/01/2021    | Paydown           |                           | 271,631       | 271,631     | 278,064     | 276,968                                  | 0                                       | (5,337)                                  | 0   | (5,337)  | 0  | 271,631  | 0  | 0                                | 0                             | 7,274   | 06/01/2031                       |
| 83162C-VU-4   | SMALL BUSINESS ADMIN SERIES 2013201 CLASS 1 3.620% 09/01/33          |         | 09/01/2021    | Paydown           |                           | 82,528        | 82,528      | 83,959      | 83,721                                   | 0                                       | (1,193)                                  | 0   | (1,193)  | 0  | 82,528   | 0  | 0                                | 0                             | 2,240   | 09/01/2033                       |
| 83162C-WE-9   | SMALL BUSINESS ADMIN SERIES 201420D CLASS 1 3.110% 04/01/34          |         | 10/01/2021    | Paydown           |                           | 325,396       | 325,396     | 323,038     | 323,407                                  | 0                                       | 1,989                                    | 0   | 1,989  | 0  | 325,396  | 0  | 0                                | 0                             | 8,054   | 04/01/2034                       |
| 831641-EU-5   | SMALL BUSINESS ADMINISTRATION SERIES 201110A CLASS 1 4.084% 03/10/21 |         | 03/01/2021    | Paydown           |                           | 946,596       | 946,596     | 960,449     | 947,343                                  | 0                                       | (747)                                    | 0   | (747)  | 0  | 946,596  | 0  | 0                                | 0                             | 19,171  | 03/10/2021                       |
| 831641-EX-9   | SMALL BUSINESS ADMINISTRATION SERIES 201210B CLASS 1 2.245% 09/10/22 |         | 09/01/2021    | Paydown           |                           | 75,010        | 75,010      | 73,375      | 74,322                                   | 0                                       | 688                                      | 0   | 688  | 0  | 75,010   | 0  | 0                                | 0                             | 1,219   | 09/10/2022                       |
| 831641-EZ-4   | SMALL BUSINESS ADMINISTRATION SERIES 201310B CLASS 1 3.644% 09/10/23 |         | 09/01/2021    | Paydown           |                           | 8,835         | 8,835       | 8,947       | 8,888                                    | 0                                       | (53)                                     | 0   | (53)   | 0  | 8,835  | 0  | 0                                | 0                             | 322   | 09/10/2023                       |
| 831641-FA-8   | SMALL BUSINESS ADMINISTRATION SERIES 2014-10A CLASS1 3.191% 03/10/24 |         | 09/01/2021    | Paydown           |                           | 707,284       | 707,284     | 709,187     | 708,074                                  | 0                                       | (790)                                    | 0   | (790)  | 0  | 707,284  | 0  | 0                                | 0                             | 14,084  | 03/10/2024                       |
| 831641-FB-6   | SMALL BUSINESS ADMINISTRATION SERIES 201410B CLASS 1 3.015% 09/10/24 |         | 09/01/2021    | Paydown           |                           | 745,789       | 745,789     | 742,329     | 743,521                                  | 0                                       | 2,269                                    | 0   | 2,269  | 0  | 745,789  | 0  | 0                                | 0                             | 14,482  | 09/10/2024                       |
| 831641-FE-0   | SMALL BUSINESS ADMINISTRATION SERIES 201510B CLASS 1 2.829% 09/10/25 |         | 09/01/2021    | Paydown           |                           | 361,250       | 361,250     | 358,371     | 359,307                                  | 0                                       | 1,943                                    | 0   | 1,943  | 0  | 361,250  | 0  | 0                                | 0                             | 8,070   | 09/10/2025                       |
| 831641-FH-3   | SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS 1 2.845% 03/10/27 |         | 09/01/2021    | Paydown           |                           | 725,725       | 725,725     | 715,447     | 718,332                                  | 0                                       | 7,393                                    | 0   | 7,393  | 0  | 725,725  | 0  | 0                                | 0                             | 14,889  | 03/10/2027                       |
| 845040-JL-9   | SW HGR ED AUTH-B-TXBL MUNICIPALS 2.416% 10/01/21                     |         | 10/01/2021    | Maturity          |                           | 2,425,000     | 2,425,000   | 2,359,452   | 2,410,013                                | 0                                       | 14,987                                   | 0   | 14,987   | 0  | 2,425,000                                      | 0  | 0                                | 0                             | 58,588  | 10/01/2021                       |
| 870000-HJ-8   | SWARTHMORE BORO-C MUNICIPALS 3.100% 09/15/21                         |         | 09/15/2021    | Maturity          |                           | 2,500,000     | 2,500,000   | 2,512,300   | 2,502,683                                | 0                                       | (2,683)                                  | 0   | (2,683)  | 0  | 2,500,000                                      | 0  | 0                                | 0                             | 77,500  | 09/15/2021                       |
| 875301-FC-2   | TAMPA ETC EXPIRY-C-TXB MUNICIPALS 3.040% 07/01/21                    |         | 07/01/2021    | Maturity          |                           | 2,365,000     | 2,365,000   | 2,321,910   | 2,357,876                                | 0                                       | 7,124                                    | 0   | 7,124  | 0  | 2,365,000                                      | 0  | 0                                | 0                             | 71,896  | 07/01/2021                       |
| 911760-AP-1   | Vendee Mortgage Trust VA SERIES 19921 CLASS 2Z 7.750% 05/15/22       |         | 12/01/2021    | Paydown           |                           | 42,247        | 42,247      | 44,878      | 43,251                                   | 0                                       | (1,004)                                  | 0   | (1,004)  | 0  | 42,247   | 0  | 0                                | 0                             | 1,508   | 05/15/2022                       |
| 911760-NF-9   | Vendee Mortgage Trust VA SERIES 19993 CLASS Z 6.500% 10/15/29        |         | 12/01/2021    | Paydown           |                           | 152,643       | 152,643     | 168,378     | 165,334                                  | 0                                       | (12,691)                                 | 0   | (12,691)   | 0  | 152,643  | 0  | 0                                | 0                             | 5,757   | 10/15/2029                       |
| 911760-NR-3   | Vendee Mortgage Trust VA SERIES 20001 CLASS 2Z 7.250% 01/15/30       |         | 12/01/2021    | Paydown           |                           | 219,043       | 219,043     | 236,298     | 234,028                                  | 0                                       | (14,984)                                 | 0   | (14,984)   | 0  | 219,043  | 0  | 0                                | 0                             | 8,262   | 01/15/2030                       |
| <b>3199999 Subtotal - Bonds - U.S. Special Revenues</b> |  |         |               |                   |                           | 161,062,744   | 160,962,434 | 163,717,979 | 163,181,987                              | 0                                       | (2,011,820)                              | 0   | (2,011,820)  | 0  | 161,170,167                                    | 0  | (107,423)                        | (107,423)                     | 3,369,110   | XXX                              |
| 00164V-AC-7   | AMC NETWORKS INC BASIC 4.750% 12/15/22                               |         | 02/26/2021    | Call              | 100.0000                  | 106,000       | 106,000     | 106,530     | 106,000                                  | 0                                       | 0  | 0   | 0  | 0  | 106,000  | 0  | 0                                | 0                             | 993   | 12/15/2022                       |
| 006346-AS-9   | ADAMS OUTDOOR ADVERTISING SERIES 20181 CLASS A 4.810% 11/15/48       |         | 12/15/2021    | Paydown           |                           | 230,142       | 230,142     | 230,135     | 230,137                                  | 0                                       | 5  | 0   | 5  | 0  | 230,142  | 0  | 0                                | 0                             | 6,148   | 11/15/2048                       |
| 00766T-AD-2   | AECOM BASIC 5.875% 10/15/24  |         | 06/25/2021    | Call              | 115.1080                  | 829,929       | 721,000     | 750,813     | 739,163                                  | 0                                       | (2,287)                                  | 0   | (2,287)  | 0  | 736,876  | 0  | (15,876)                         | (15,876)                      | 138,344   | 10/15/2024                       |
| 00841T-AN-9   | AGATE BAY MTG LN TR SERIES 20141 CLASS 1A6 3.500% 07/25/44           |         | 12/01/2021    | Paydown           |                           | 1,200,072     | 1,200,072   | 1,222,385   | 1,212,208                                | 0                                       | (12,136)                                 | 0   | (12,136)   | 0  | 1,200,072                                      | 0  | 0                                | 0                             | 23,524  | 07/25/2044                       |
| 00842B-AC-1   | AGATE BAY MTG LN TR SERIES 20155 CLASS A3 3.500% 07/25/45            |         | 12/01/2021    | Paydown           |                           | 738,644       | 738,644     | 754,254     | 752,262                                  | 0                                       | (13,617)                                 | 0   | (13,617)   | 0  | 738,644  | 0  | 0                                | 0                             | 11,172  | 07/25/2045                       |
| 00842D-AE-3   | AGATE BAY MTG LN TR SERIES 20156 CLASS A5 3.500% 09/25/45            |         | 02/01/2021    | Paydown           |                           | 493,225       | 493,225     | 488,756     | 491,587                                  | 0                                       | 1,639                                    | 0   | 1,639  | 0  | 493,225  | 0  | 0                                | 0                             | 1,997   | 09/25/2045                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 00842D-AG-8          | AGATE BAY MORTGAGE LOAN TRUST SERIES 20156 CLASS A7 3.500% 09/25/45  |         | 12/01/2021    | Paydown           |                           | 4,322,479     | 4,322,479 | 4,162,074   | 4,271,904                                | 0                                       | 50,575                                   | 0   | 50,575   | 0  | 4,322,479                                      | 0  | 0                                | 0                             | 67,453  | 09/25/2045                       |
| 00842E-AG-6          | AGATE BAY MTG LN TR SERIES 20162 CLASS A7 3.500% 03/25/46            |         | 12/01/2021    | Paydown           |                           | 2,782,818     | 2,782,818 | 2,772,433   | 2,775,635                                | 0                                       | 7,183                                    | 0   | 7,183  | 0  | 2,782,818                                      | 0  | 0                                | 0                             | 39,375  | 03/25/2046                       |
| 00842V-AG-8          | AGATE BAY MTG LN TRUST SERIES 20163 CLASS A7 3.500% 08/25/46         |         | 12/01/2021    | Paydown           |                           | 2,028,670     | 2,028,670 | 1,949,108   | 2,001,770                                | 0                                       | 26,900                                   | 0   | 26,900   | 0  | 2,028,670                                      | 0  | 0                                | 0                             | 36,571  | 08/25/2046                       |
| 00912X-AQ-7          | AIR LEASE CORP BASIC 3.750% 02/01/22                                 |         | 12/01/2021    | Call              | 100.0000                  | 3,000,000     | 3,000,000 | 2,978,670   | 2,996,347                                | 0                                       | 3,084                                    | 0   | 3,084  | 0  | 2,999,431                                      | 0  | 569                              | 569                           | 150,000   | 02/01/2022                       |
| 00915B-AR-7          | AIR PRODUCTS & CHEMICALS INC BASIC 3.000%                            |         | 11/03/21      | Maturity          |                           | 5,000,000     | 5,000,000 | 4,969,480   | 4,992,395                                | 0                                       | 7,605                                    | 0   | 7,605  | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 150,000   | 11/03/2021                       |
| 013817-AQ-4          | Arconic Inc 5.870% 02/23/22  |         | 05/01/2021    | Call              | 104.5770                  | 1,558,197     | 1,490,000 | 1,530,758   | 1,498,113                                | 0                                       | (8,039)                                  | 0   | (8,039)  | 0  | 1,490,075                                      | 0  | (75)                             | (75)                          | 128,450   | 02/23/2022                       |
| 023650-AH-7          | America West Airlines Inc. Ser 2001-1 CI G 7.100% 04/02/21           |         | 04/02/2021    | Redemption        |                           | 190,295       | 190,295   | 190,295     | 190,295                                  | 0                                       | 0  | 0   | 0  | 0  | 190,295  | 0  | 0                                | 0                             | 6,755   | 04/02/2021                       |
| 02376Y-AA-5          | AMER AIRLINE 16-1 B PTT BASIC 5.250%                                 |         | 07/15/2021    | Redemption        |                           | 93,004        | 93,004    | 96,957      | 95,024                                   | 0                                       | (2,020)                                  | 0   | (2,020)  | 0  | 93,004   | 0  | 0                                | 0                             | 3,657   | 01/15/2024                       |
| 0258M0-EL-9          | AMERICAN EXPRESS CREDIT BASIC 3.900%                                 |         | 11/30/2021    | Tax Free Exchange |                           | 2,986,021     | 3,000,000 | 2,963,220   | 2,975,256                                | 0                                       | 3,265                                    | 0   | 3,265  | 0  | 2,978,521                                      | 0  | 7,500                            | 7,500                         | 106,975   | 05/03/2027                       |
| 02666B-AA-4          | AMERICAN HOMES 4 RENT SERIES 2015SPR2 CLASS A 3.732% 10/17/52        |         | 12/01/2021    | Paydown           |                           | 45,891        | 45,891    | 46,179      | 46,050                                   | 0                                       | (159)                                    | 0   | (159)  | 0  | 45,891   | 0  | 0                                | 0                             | 941   | 10/17/2052                       |
| 02666Q-J7-9          | American Honda Finance BASIC 3.800%                                  |         | 09/20/2021    | Maturity          |                           | 2,000,000     | 2,000,000 | 2,032,606   | 2,007,234                                | 0                                       | (7,234)                                  | 0   | (7,234)  | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 76,000  | 09/20/2021                       |
| 048677-AC-2          | ATLANTIC MARINE CORP COM BASIC 5.373%                                |         | 12/01/2021    | Redemption        |                           | 44,621        | 44,621    | 45,000      | 44,980                                   | 0                                       | (360)                                    | 0   | (360)  | 0  | 44,621   | 0  | 0                                | 0                             | 1,820   | 12/01/2050                       |
| 05529S-AC-3          | BARCLAYS COMMERCIAL MTG SEC SERIES 2013TYSN CLASS A2 3.756% 09/05/32 |         | 09/01/2021    | Paydown           |                           | 987,714       | 987,714   | 1,036,367   | 991,823                                  | 0                                       | (4,109)                                  | 0   | (4,109)  | 0  | 987,714  | 0  | 0                                | 0                             | 27,403  | 09/05/2032                       |
| 05547H-AA-9          | BARCLAYS COMMERCIAL MTG SEC SERIES 2015SPCH CLASS A1 3.312% 08/10/35 |         | 12/06/2021    | Paydown           |                           | 621,446       | 621,446   | 610,004     | 614,487                                  | 0                                       | 6,959                                    | 0   | 6,959  | 0  | 621,446  | 0  | 0                                | 0                             | 11,194  | 08/10/2035                       |
| 05604F-AA-3          | BIWAY MORTGAGE TRUST SERIES 20131515 CLASS A1 2.809% 03/10/33        |         | 12/01/2021    | Paydown           |                           | 114,046       | 114,046   | 112,032     | 112,779                                  | 0                                       | 1,268                                    | 0   | 1,268  | 0  | 114,046  | 0  | 0                                | 0                             | 1,743   | 03/10/2033                       |
| 05946X-DL-4          | Banc of America Funding Corp 20033-1A7 5.500% 10/25/33               |         | 12/01/2021    | Paydown           |                           | 4,225         | 4,225     | 4,227       | 4,213                                    | 0                                       | 11                                       | 0   | 11   | 0  | 4,225  | 0  | 0                                | 0                             | 124   | 10/25/2033                       |
| 05950L-AD-4          | Banc of America Mtg Sec 2006-3 1A4 5.750% 10/25/36                   |         | 12/01/2021    | Paydown           |                           | 10,071        | 10,245    | 8,297       | 8,297                                    | 0                                       | 1,915                                    | 0   | 1,915  | 0  | 10,212   | 0  | (141)                            | (141)                         | 464   | 10/25/2036                       |
| 05950N-BE-7          | Banc of America Funding Corp 2006-5 3A1 5.750% 09/25/36              |         | 12/01/2021    | Paydown           |                           | 10,875        | 11,213    | 10,762      | 10,762                                   | 0                                       | 438                                      | 0   | 438  | 0  | 11,199   | 0  | (324)                            | (324)                         | 197   | 09/25/2036                       |
| 05950R-AA-7          | Banc of America Funding Corp 2006-06 1A1 5.750% 08/25/36             |         | 12/01/2021    | Paydown           |                           | 4,256         | 4,341     | 4,313       | 4,318                                    | 0                                       | 23                                       | 0   | 23   | 0  | 4,341  | 0  | (84)                             | (84)                          | 115   | 08/25/2036                       |
| 07274E-AF-0          | BAYER US FINANCE LLC 144A 3.000% 10/08/21                            |         | 10/08/2021    | Maturity          |                           | 1,300,000     | 1,300,000 | 1,280,819   | 1,295,517                                | 0                                       | 4,483                                    | 0   | 4,483  | 0  | 1,300,000                                      | 0  | 0                                | 0                             | 39,000  | 10/08/2021                       |
| 08880B-AA-4          | BFC HON FED REC (WHITE OAK) PRIVATE PLACEMENT 5.180% 04/01/33        |         | 04/01/2021    | Redemption        |                           | 31,601        | 31,601    | 31,917      | 31,875                                   | 0                                       | (274)                                    | 0   | (274)  | 0  | 31,601   | 0  | 0                                | 0                             | 1,637   | 04/01/2033                       |
| 11043X-AA-1          | BRITISH AIR 19-1 AA PTT BASIC 3.300%                                 |         | 12/15/2021    | Redemption        |                           | 463,936       | 463,936   | 463,936     | 463,936                                  | 0                                       | 0  | 0   | 0  | 0  | 463,936  | 0  | 0                                | 0                             | 9,731   | 12/15/2032                       |
| 124847-AC-8          | CBS RADIO INC BASIC 7.250% 11/01/24                                  |         | 04/10/2021    | Call              | 103.6250                  | 497,400       | 480,000   | 487,200     | 483,196                                  | 0                                       | (453)                                    | 0   | (453)  | 0  | 482,743  | 0  | (2,743)                          | (2,743)                       | 32,770  | 11/01/2024                       |
| 12544A-AE-5          | Countrywide Home Loans 2006-20 1A5 6.000%                            |         | 12/01/2021    | Paydown           |                           | 35,573        | 36,803    | 31,147      | 31,147                                   | 0                                       | 5,467                                    | 0   | 5,467  | 0  | 36,614   | 0  | (1,041)                          | (1,041)                       | 1,068   | 02/25/2037                       |
| 12544D-AC-3          | COUNTRYWIDE HOME LNS 2007-14 A3 6.250%                               |         | 12/01/2021    | Paydown           |                           | 21,448        | 21,812    | 19,468      | 19,468                                   | 0                                       | 2,305                                    | 0   | 2,305  | 0  | 21,773   | 0  | (324)                            | (324)                         | 652   | 09/25/2037                       |
| 12554C-AK-4          | CIM Trust SERIES 2018J1 CLASS A10 3.500%                             |         | 03/25/48      | Paydown           |                           | 378,282       | 378,282   | 373,731     | 376,635                                  | 0                                       | 1,647                                    | 0   | 1,647  | 0  | 378,282  | 0  | 0                                | 0                             | 3,204   | 03/25/2048                       |
| 12556M-AB-0          | CIM Trust SERIES 2019J1 CLASS 1A2 3.500%                             |         | 12/01/2021    | Paydown           |                           | 2,529,976     | 2,529,976 | 2,563,973   | 2,545,524                                | 0                                       | (15,547)                                 | 0   | (15,547)   | 0  | 2,529,976                                      | 0  | 0                                | 0                             | 38,055  | 08/25/2049                       |
| 12558T-AA-5          | CIM Trust SERIES 2019J2 CLASS A1 3.500%                              |         | 10/25/49      | Paydown           |                           | 3,724,630     | 3,724,630 | 3,775,844   | 3,749,933                                | 0                                       | (25,303)                                 | 0   | (25,303)   | 0  | 3,724,630                                      | 0  | 0                                | 0                             | 53,961  | 10/25/2049                       |
| 12559Y-AB-1          | CIM Trust SERIES 2020J1 CLASS A2 2.500%                              |         | 07/25/50      | Paydown           |                           | 5,101,134     | 5,101,134 | 5,228,663   | 5,198,190                                | 0                                       | (97,055)                                 | 0   | (97,055)   | 0  | 5,101,134                                      | 0  | 0                                | 0                             | 51,925  | 07/25/2050                       |
| 12568P-AA-1          | CIM Trust SERIES 2020J2 CLASS A1 2.500%                              |         | 12/01/2021    | Paydown           |                           | 2,072,951     | 2,072,951 | 2,152,630   | 2,152,756                                | 0                                       | (79,805)                                 | 0   | (79,805)   | 0  | 2,072,951                                      | 0  | 0                                | 0                             | 27,475  | 01/25/2051                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 12592U-AQ-5          | CSMLT TRUST SERIES 20151 CLASS A9 3.500% 05/25/45                       |         | 12/01/2021    | Paydown           |                           | 2,776,633     | 2,776,633 | 2,758,017   | 2,764,850                                | 0                                       | 11,784                                   | 0   | 11,784   | 0  | 2,776,633                                      | 0  | 0                                | 0                             | 40,583  | 05/25/2045                       |
| 12594X-AM-6          | CREDIT SUISSE MTG TRUST SERIES 2017HL1 CLASS A12 3.500% 06/25/47        |         | 12/01/2021    | Paydown           |                           | 3,531,264     | 3,531,264 | 3,369,874   | 3,473,922                                | 0                                       | 57,342                                   | 0   | 57,342   | 0  | 3,531,264                                      | 0  | 0                                | 0                             | 71,432  | 06/25/2047                       |
| 12626B-AE-4          | COMM MORTGAGE TRUST SERIES 2013CR10 CLASS ASB 3.795% 08/10/46           |         | 12/01/2021    | Paydown           |                           | 210,597       | 210,597   | 213,944     | 211,990                                  | 0                                       | (1,394)                                  | 0   | (1,394)  | 0  | 210,597  | 0  | 0                                | 0                             | 4,809   | 08/10/2046                       |
| 12626L-AD-4          | COMM MORTGAGE TRUST SERIES 2013CR11 CLASS A3 3.983% 08/10/50            |         | 12/01/2021    | Paydown           |                           | 96            | 96        | 98          | 97                                       | 0                                       | (1)                                      | 0   | (1)  | 0  | 96   | 0  | 0                                | 0                             | 3   | 08/10/2050                       |
| 12637L-AH-2          | CSMLT TRUST SERIES 20152 CLASS A3 3.500% 08/25/45                       |         | 12/01/2021    | Paydown           |                           | 3,331,292     | 3,331,292 | 3,221,723   | 3,288,061                                | 0                                       | 43,231                                   | 0   | 43,231   | 0  | 3,331,292                                      | 0  | 0                                | 0                             | 49,740  | 08/25/2045                       |
| 12637L-AL-3          | CSMLT TRUST SERIES 20152 CLASS A7 3.500% 08/25/45                       |         | 12/01/2021    | Paydown           |                           | 555,215       | 555,215   | 566,406     | 564,824                                  | 0                                       | (9,609)                                  | 0   | (9,609)  | 0  | 555,215  | 0  | 0                                | 0                             | 8,290   | 08/25/2045                       |
| 12644@-AR-6          | CTL LEASE TRUST PRIVATE PLACEMENT 7.620% 12/15/26                       |         | 12/15/2021    | Redemption        |                           | 42,857        | 42,857    | 48,589      | 47,532                                   | 0                                       | (4,675)                                  | 0   | (4,675)  | 0  | 42,857   | 0  | 0                                | 0                             | 1,769   | 12/15/2026                       |
| 12647G-AX-6          | CREDIT SUISSE MTG TRUST SERIES 20131VR4 CLASS A11 3.464% 07/27/43       |         | 12/01/2021    | Paydown           |                           | 1,783,796     | 1,783,796 | 1,756,482   | 1,759,305                                | 0                                       | 24,491                                   | 0   | 24,491   | 0  | 1,783,796                                      | 0  | 0                                | 0                             | 29,205  | 07/27/2043                       |
| 12647V-AH-8          | CREDIT SUISSE MORTGAGE TRUST SERIES 20131VR5 CLASS A3 3.500% 10/25/43   |         | 12/01/2021    | Paydown           |                           | 1,984,280     | 1,984,280 | 1,950,485   | 1,955,571                                | 0                                       | 28,709                                   | 0   | 28,709   | 0  | 1,984,280                                      | 0  | 0                                | 0                             | 27,048  | 10/25/2043                       |
| 12649D-AK-9          | CREDIT SUISSE MORTGAGE TRUST SERIES 20141W12 CLASS A6 3.500% 10/25/44   |         | 12/01/2021    | Paydown           |                           | 222,461       | 222,461   | 218,012     | 221,337                                  | 0                                       | 1,124                                    | 0   | 1,124  | 0  | 222,461  | 0  | 0                                | 0                             | 2,920   | 10/25/2044                       |
| 12649D-AL-7          | CREDIT SUISSE MORTGAGE TRUST SERIES 20141W12 CLASS A3 3.500% 10/25/44   |         | 12/01/2021    | Paydown           |                           | 1,398,328     | 1,398,328 | 1,368,832   | 1,375,178                                | 0                                       | 23,149                                   | 0   | 23,149   | 0  | 1,398,328                                      | 0  | 0                                | 0                             | 18,352  | 10/25/2044                       |
| 12649R-AH-5          | CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A5 3.500% 02/25/45      |         | 12/01/2021    | Paydown           |                           | 1,316,768     | 1,316,768 | 1,342,898   | 1,341,486                                | 0                                       | (24,718)                                 | 0   | (24,718)   | 0  | 1,316,768                                      | 0  | 0                                | 0                             | 20,602  | 02/25/2045                       |
| 12649R-BF-8          | CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A15 3.500% 02/25/45     |         | 12/01/2021    | Paydown           |                           | 1,521,431     | 1,521,431 | 1,493,855   | 1,494,877                                | 0                                       | 26,555                                   | 0   | 26,555   | 0  | 1,521,431                                      | 0  | 0                                | 0                             | 23,804  | 02/25/2045                       |
| 12652C-AR-0          | CREDIT SUISSE MORTGAGE TRUST SERIES 2017HL2 CLASS A12 3.500% 10/25/47   |         | 12/01/2021    | Paydown           |                           | 4,374,421     | 4,374,421 | 4,260,135   | 4,335,518                                | 0                                       | 38,903                                   | 0   | 38,903   | 0  | 4,374,421                                      | 0  | 0                                | 0                             | 85,287  | 10/25/2047                       |
| 12653T-AA-9          | CREDIT SUISSE MORTGAGE TRUST SERIES 2018J1 CLASS A1 3.500% 02/25/48     |         | 12/01/2021    | Paydown           |                           | 2,099,943     | 2,099,943 | 2,050,562   | 2,069,526                                | 0                                       | 30,417                                   | 0   | 30,417   | 0  | 2,099,943                                      | 0  | 0                                | 0                             | 32,607  | 02/25/2048                       |
| 126650-BP-4          | CVS Corp 6.036% 12/10/28 COUNTRYWIDE ALTERNATIVE LOAN 200412CB-1A1      |         | 12/10/2021    | Redemption        |                           | 52,786        | 52,786    | 56,138      | 54,380                                   | 0                                       | (1,594)                                  | 0   | (1,594)  | 0  | 52,786   | 0  | 0                                | 0                             | 1,742   | 12/10/2028                       |
| 12667F-JL-0          | 5.000% 07/25/26 COUNTRYWIDE ALTERNATIVE LN TR SERIES 2005J14            |         | 12/01/2021    | Paydown           |                           | 5             | 5         | 5           | 5  | 0                                       | 0  | 0   | 0  | 0  | 5  | 0  | 0                                | 0                             | 0   | 07/25/2026                       |
| 12668A-Q2-4          | CLASS A3 5.500% 12/25/35 Countrywide Home Loans SERIES 200524 CLASS     |         | 12/01/2021    | Paydown           |                           | 22,933        | 24,787    | 22,167      | 22,167                                   | 0                                       | 2,424                                    | 0   | 2,424  | 0  | 24,591   | 0  | (1,658)                          | (1,658)                       | 791   | 12/25/2035                       |
| 126694-JT-6          | A3 5.500% 11/25/35 Countrywide Home Loans SERIES 200610 CLASS           |         | 12/01/2021    | Paydown           |                           | 49,144        | 48,616    | 45,584      | 44,728                                   | 0                                       | 3,941                                    | 0   | 3,941  | 0  | 48,669   | 0  | 475                              | 475                           | 1,236   | 11/25/2035                       |
| 126694-Z7-6          | 1A1 5.850% 05/25/36   |         | 12/01/2021    | Paydown           |                           | 45,828        | 46,291    | 38,845      | 38,845                                   | 0                                       | 7,372                                    | 0   | 7,372  | 0  | 46,216   | 0  | (388)                            | (388)                         | 1,340   | 05/25/2036                       |
| 12673P-AE-5          | CA INC BASIC 4.500% 08/15/23  |         | 01/20/2021    | Call              | 110.3300                  | 1,103,300     | 1,000,000 | 995,390     | 998,583                                  | 0                                       | 27                                       | 0   | 27   | 0  | 998,610  | 0  | 104,690                          | 104,690                       | 19,375  | 08/15/2023                       |
| 12695*-AA-3          | CVS LEASE BCKD PT TR SER 16 PRIVATE PLACEMENT 3.416% 10/10/38           |         | 12/10/2021    | Redemption        |                           | 178,896       | 178,896   | 163,385     | 164,441                                  | 0                                       | 14,455                                   | 0   | 14,455   | 0  | 178,896  | 0  | 0                                | 0                             | 3,327   | 10/10/2038                       |
| 129500-AB-0          | CALERES INC BASIC 6.250% 08/15/23                                       |         | 08/16/2021    | Call              | 100.0000                  | 170,000       | 170,000   | 175,950     | 171,203                                  | 0                                       | (1,203)                                  | 0   | (1,203)  | 0  | 170,000  | 0  | 0                                | 0                             | 10,655  | 08/15/2023                       |
| 14440P-AB-9          | CARPINTERO FINANCE LTD BASIC 2.581% 11/11/24                            |         | 11/11/2021    | Redemption        |                           | 110,425       | 110,425   | 108,731     | 109,389                                  | 0                                       | 1,036                                    | 0   | 1,036  | 0  | 110,425  | 0  | 0                                | 0                             | 1,814   | 11/11/2024                       |
| 16159G-AC-3          | CHASE MORTGAGE FINANCE CORPORA SERIES 2019ATR2 CLASS A3 3.500% 07/25/49 |         | 12/01/2021    | Paydown           |                           | 2,072,008     | 2,072,008 | 2,095,318   | 2,084,211                                | 0                                       | (12,203)                                 | 0   | (12,203)   | 0  | 2,072,008                                      | 0  | 0                                | 0                             | 32,457  | 07/25/2049                       |
| 16159W-AC-8          | CHASE MORTGAGE FINANCE CORPORA SERIES 20191 CLASS A3 3.500% 03/25/50    |         | 12/01/2021    | Paydown           |                           | 2,574,380     | 2,574,380 | 2,606,962   | 2,587,172                                | 0                                       | (12,792)                                 | 0   | (12,792)   | 0  | 2,574,380                                      | 0  | 0                                | 0                             | 39,852  | 03/25/2050                       |
| 16163B-AX-2          | CHASE MTG FIN CORP 2006-S2 2A2 5.750% 10/25/36                          |         | 12/01/2021    | Paydown           |                           | 2,484         | 2,402     | 2,387       | 1,578                                    | 811                                     | 14                                       | 0   | 825  | 0  | 2,403  | 0  | 81                               | 81                            | 90  | 10/25/2036                       |
| 17025T-AB-7          | COUNTRYWIDE HOME LNS 2007-15 1A2 6.250% 09/25/37                        |         | 12/01/2021    | Paydown           |                           | 45,435        | 47,924    | 40,787      | 40,787                                   | 0                                       | 6,766                                    | 0   | 6,766  | 0  | 47,553   | 0  | (2,118)                          | (2,118)                       | 1,286   | 09/25/2037                       |
| 171798-AC-5          | CIMAREX ENERGY CO BASIC 4.375% 06/01/24                                 |         | 10/05/2021    | Tax Free Exchange |                           | 428,950       | 425,000   | 432,980     | 429,577                                  | 0                                       | (1,051)                                  | 0   | (1,051)  | 0  | 428,525  | 0  | 425                              | 425                           | 15,805  | 06/01/2024                       |
| 171798-AD-3          | CIMAREX ENERGY CO BASIC 3.900% 05/15/27                                 |         | 10/05/2021    | Tax Free Exchange |                           | 4,909,846     | 5,000,000 | 4,856,705   | 4,893,502                                | 0                                       | 11,343                                   | 0   | 11,343   | 0  | 4,904,846                                      | 0  | 5,000                            | 5,000                         | 174,417   | 05/15/2027                       |
| 17275R-AP-7          | CISCO SYSTEMS INC BASIC 2.900% 03/04/21                                 |         | 03/04/2021    | Maturity          |                           | 800,000       | 800,000   | 799,659     | 799,979                                  | 0                                       | 21                                       | 0   | 21   | 0  | 800,000  | 0  | 0                                | 0                             | 11,600  | 03/04/2021                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 172973-3G-2          | Citicorp Mortgage Securities SERIES 20057 CLASS 1A3 5.500% 10/25/35     |         | 12/01/2021    | Paydown                      |                           | 91,980        | 91,980    | 96,561      | 96,270                                   | 0                                       | (4,290)                                  | 0   | (4,290)  | 0  | 91,980   | 0  | 0                                | 0                             | 2,666   | 10/25/2035                       |
| 17312H-AE-9          | Citicorp Residential Mortgage SERIES 20072 CLASS A5 4.860% 06/25/37     |         | 12/01/2021    | Paydown                      |                           | 1,235,077     | 1,235,077 | 1,249,768   | 1,243,279                                | 0                                       | (8,202)                                  | 0   | (8,202)  | 0  | 1,235,077                                      | 0  | 0                                | 0                             | 33,694  | 06/25/2037                       |
| 17322G-AA-7          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2014A CLASS A 4.000% 01/25/35      |         | 12/01/2021    | Paydown                      |                           | 34,323        | 34,323    | 35,533      | 35,006                                   | 0                                       | (683)                                    | 0   | (683)  | 0  | 34,323   | 0  | 0                                | 0                             | 718   | 01/25/2035                       |
| 17322N-AA-2          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2014J1 CLASS A1 3.500% 06/25/44    |         | 12/01/2021    | Paydown                      |                           | 1,199,184     | 1,199,184 | 1,214,080   | 1,211,430                                | 0                                       | (12,246)                                 | 0   | (12,246)   | 0  | 1,199,184                                      | 0  | 0                                | 0                             | 17,353  | 06/25/2044                       |
| 17324V-AH-7          | CITIGROUP MORTGAGE LOAN TRUST SERIES 2015PS1 CLASS A1 3.750% 09/25/42   |         | 12/01/2021    | Paydown                      |                           | 51,730        | 51,730    | 52,985      | 52,660                                   | 0                                       | (930)                                    | 0   | (930)  | 0  | 51,730   | 0  | 0                                | 0                             | 909   | 09/25/2042                       |
| 174610-AN-5          | CITIZENS FINANCIAL GROUP BASIC 2.375% 07/28/21                          |         | 06/28/2021    | Call                         | 100.0000                  | 3,000,000     | 3,000,000 | 2,901,702   | 2,981,790                                | 0                                       | 15,565                                   | 0   | 15,565   | 0  | 2,997,355                                      | 0  | 2,645                            | 2,645                         | 65,313  | 07/28/2021                       |
| 189054-AS-8          | Clorox Co BASIC 3.800% 11/15/21   |         | 11/15/2021    | Maturity                     |                           | 1,740,000     | 1,740,000 | 1,773,754   | 1,748,674                                | 0                                       | (8,674)                                  | 0   | (8,674)  | 0  | 1,740,000                                      | 0  | 0                                | 0                             | 66,120  | 11/15/2021                       |
| 191216-BE-9          | Coca Cola Co BASIC 3.200% 11/01/23                                      |         | 04/04/2021    | Call                         | 107.2840                  | 2,145,680     | 2,000,000 | 1,996,216   | 1,997,968                                | 0                                       | 178                                      | 0   | 178  | 0  | 1,998,145                                      | 0  | 1,855                            | 1,855                         | 172,880   | 11/01/2023                       |
| 19416Q-EA-4          | Colgate-Palmolive Co BASIC 1.950% 02/01/23                              |         | 10/08/2021    | Goldman Sachs                |                           | 7,152,320     | 7,000,000 | 6,897,590   | 6,977,854                                | 0                                       | 8,218                                    | 0   | 8,218  | 0  | 6,986,072                                      | 0  | 166,248                          | 166,248                       | 163,800   | 02/01/2023                       |
| 20048E-AW-1          | COMM MORTGAGE TRUST SERIES 2013LC6 CLASS ASB 2.478% 01/10/46            |         | 12/01/2021    | Paydown                      |                           | 243,861       | 243,861   | 240,982     | 242,651                                  | 0                                       | 1,210                                    | 0   | 1,210  | 0  | 243,861  | 0  | 0                                | 0                             | 3,975   | 01/10/2046                       |
| 20268K-AA-8          | COMMONBOND STUDENT LOAN TRUST SERIES 2017BGS CLASS A1 2.680% 09/25/42   |         | 12/25/2021    | Paydown                      |                           | 957,292       | 957,292   | 937,199     | 942,291                                  | 0                                       | 15,001                                   | 0   | 15,001   | 0  | 957,292  | 0  | 0                                | 0                             | 11,715  | 09/25/2042                       |
| 21871V-AA-1          | COREVEST AMERICAN FINANCE SERIES 2017I CLASS A 2.968% 10/15/49          |         | 09/01/2021    | Paydown                      |                           | 515,176       | 515,176   | 502,522     | 511,109                                  | 0                                       | 4,067                                    | 0   | 4,067  | 0  | 515,176  | 0  | 0                                | 0                             | 15,428  | 10/15/2049                       |
| 22025Y-AP-5          | CORRECTIONS CORP OF AMER BASIC 4.625% 05/01/23                          |         | 04/14/2021    | Barclays Bank PLC            |                           | 228,935       | 228,000   | 225,720     | 226,868                                  | 0                                       | 134                                      | 0   | 134  | 0  | 227,003  | 0  | 1,932                            | 1,932                         | 4,833   | 05/01/2023                       |
| 22025Y-AQ-3          | CORRECTIONS CORP OF AMER BASIC 5.000% 10/15/22                          |         | 04/14/2021    | Bank of America N.A.         |                           | 179,452       | 170,000   | 171,700     | 170,670                                  | 0                                       | (121)                                    | 0   | (121)  | 0  | 170,549  | 0  | 8,903                            | 8,903                         | 4,274   | 10/15/2022                       |
| 22541Q-4D-1          | CS First Boston Mtg Sec Corp 200329-7A1 6.500% 12/25/33                 |         | 12/01/2021    | Paydown                      |                           | 22,535        | 22,535    | 23,176      | 22,535                                   | 0                                       | 0  | 0   | 0  | 0  | 22,535   | 0  | 0                                | 0                             | 1,020   | 12/25/2033                       |
| 225458-2Q-0          | CS First Boston Mtg Sec Corp 20058-9A6 5.000% 09/25/35                  |         | 11/01/2021    | Paydown                      |                           | 797           | 890       | 803         | 803                                      | 0                                       | 78                                       | 0   | 78   | 0  | 881  | 0  | (84)                             | (84)                          | 15  | 09/25/2035                       |
| 225458-LH-9          | CS First Boston Mtg Sec Corp SERIES 20053 CLASS 7A1 5.750% 07/25/35     |         | 12/01/2021    | Paydown                      |                           | 777,581       | 777,581   | 830,421     | 825,527                                  | 0                                       | (47,946)                                 | 0   | (47,946)   | 0  | 777,581  | 0  | 0                                | 0                             | 17,273  | 07/25/2035                       |
| 22942M-AB-2          | CREDIT SUISSE MORTGAGE CAPITAL SERIES 20068 CLASS 2A1 5.500% 10/25/25   |         | 10/01/2021    | Paydown                      |                           | 809           | 714       | 559         | 559                                      | 0                                       | 176                                      | 0   | 176  | 0  | 734  | 0  | 74                               | 74                            | 15  | 10/25/2025                       |
| 23157#-AD-1          | CURTISS WRIGHT CORP PRIVATE PLACEMENT 3.840% 12/01/21                   |         | 12/01/2021    | Maturity                     |                           | 5,000,000     | 5,000,000 | 5,064,440   | 5,024,227                                | 0                                       | (24,227)                                 | 0   | (24,227)   | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 192,000   | 12/01/2021                       |
| 233046-AE-1          | DB Master Finance LLC SERIES 2017IA CLASS A21 3.629% 11/20/47           |         | 10/21/2021    | Paydown                      |                           | 2,431,250     | 2,431,250 | 2,386,126   | 2,403,272                                | 0                                       | 27,978                                   | 0   | 27,978   | 0  | 2,431,250                                      | 0  | 0                                | 0                             | 86,818  | 11/20/2047                       |
| 23305X-AD-3          | DBUBS MORTGAGE TRUST SERIES 2011LC2A CLASS A4 4.537% 07/10/44           |         | 05/01/2021    | Paydown                      |                           | 3,898,984     | 3,898,984 | 3,937,857   | 3,895,745                                | 0                                       | 3,240                                    | 0   | 3,240  | 0  | 3,898,984                                      | 0  | 0                                | 0                             | 40,358  | 07/10/2044                       |
| 23305Y-AD-1          | DBUBS MORTGAGE TRUST SERIES 2011LC3A CLASS A4 4.551% 08/10/44           |         | 03/01/2021    | Paydown                      |                           | 1,429,189     | 1,429,189 | 1,468,056   | 1,432,523                                | 0                                       | (3,334)                                  | 0   | (3,334)  | 0  | 1,429,189                                      | 0  | 0                                | 0                             | 13,783  | 08/10/2044                       |
| 235825-AE-6          | DANA INC BASIC 5.500% 12/15/24  |         | 05/13/2021    | Call                         | 102.0000                  | 346,800       | 340,000   | 345,950     | 342,695                                  | 0                                       | (486)                                    | 0   | (486)  | 0  | 342,209  | 0  | 4,591                            | 4,591                         | 7,688   | 12/15/2024                       |
| 24703D-BA-8          | DELL INT LLC EMC CORP BASIC 5.300% 10/01/29                             |         | 06/15/2021    | Tax Free Exchange Redemption |                           | 3,977,263     | 4,000,000 | 3,972,520   | 3,976,237                                | 0                                       | 1,026                                    | 0   | 1,026  | 0  | 3,977,263                                      | 0  | 0                                | 0                             | 153,700   | 10/01/2029                       |
| 24736X-AA-6          | DELTA AIR LINES 2015-1AA BASIC 3.625% 07/30/27                          |         | 07/30/2021    |                              |                           | 70,131        | 70,131    | 69,156      | 69,378                                   | 0                                       | 753                                      | 0   | 753  | 0  | 70,131   | 0  | 0                                | 0                             | 1,907   | 07/30/2027                       |
| 25272K-AK-9          | DIAMOND 1 FIN DIAMOND 2 BASIC 6.020% 06/15/26                           |         | 06/15/2021    | Tax Free Exchange            |                           | 2,999,241     | 3,000,000 | 2,998,560   | 2,999,180                                | 0                                       | 61                                       | 0   | 61   | 0  | 2,999,241                                      | 0  | 0                                | 0                             | 93,812  | 06/15/2026                       |
| 25755T-AG-5          | Dominos Pizza Master Issuer LL SERIES 2017IA CLASS A211 3.082% 07/25/47 |         | 04/25/2021    | Paydown                      |                           | 1,455,000     | 1,455,000 | 1,410,011   | 1,438,124                                | 0                                       | 16,876                                   | 0   | 16,876   | 0  | 1,455,000                                      | 0  | 0                                | 0                             | 21,923  | 07/25/2047                       |
| 26875P-AG-6          | EOG Resources INC 4.100% 02/01/21                                       |         | 02/01/2021    | Maturity                     |                           | 3,787,000     | 3,787,000 | 3,776,207   | 3,786,889                                | 0                                       | 111                                      | 0   | 111  | 0  | 3,787,000                                      | 0  | 0                                | 0                             | 77,634  | 02/01/2021                       |
| 29103D-AF-3          | EMERA US FINANCE LP BASIC 2.700% 06/15/21                               |         | 06/15/2021    | Maturity                     |                           | 2,000,000     | 2,000,000 | 1,948,160   | 1,992,086                                | 0                                       | 7,914                                    | 0   | 7,914  | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 27,000  | 06/15/2021                       |
| 29444U-AR-7          | EQUINIX INC BASIC 5.375% 05/15/27                                       |         | 06/02/2021    | Call                         | 107.2525                  | 772,218       | 720,000   | 732,600     | 728,350                                  | 0                                       | (723)                                    | 0   | (723)  | 0  | 727,627  | 0  | (7,627)                          | (7,627)                       | 73,396  | 05/15/2027                       |
| 29978C-AA-8          | EverBank Mortgage Loan Trust SERIES 20181 CLASS A1 3.500% 02/25/48      |         | 12/01/2021    | Paydown                      |                           | 821,010       | 821,010   | 836,308     | 830,411                                  | 0                                       | (9,401)                                  | 0   | (9,401)  | 0  | 821,010  | 0  | 0                                | 0                             | 13,711  | 02/25/2048                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 29978C-AG-5          | EverBank Mortgage Loan Trust SERIES 20181 CLASS A7 3.500% 02/25/48     |         | 12/01/2021    | Paydown             |                           | 1,200,682     | 1,200,682 | 1,163,376   | 1,185,809                                | 0                                       | 14,873                                   | 0   | 14,873   | 0  | 1,200,682                                      | 0  | 0                                | 0                             | 36,860  | 02/25/2048                       |
| 307000-AA-7          | FAMILY DOLLAR STORES INC BASIC 5.000% 02/01/21                         |         | 01/19/2021    | Call 100.1517       |                           | 3,807,768     | 3,802,000 | 3,955,658   | 3,806,843                                | 0                                       | (2,906)                                  | 0   | (2,906)  | 0  | 3,803,937                                      | 0  | (1,937)                          | (1,937)                       | 94,481  | 02/01/2021                       |
| 314353-AA-1          | FEDEX 2020-1 CLASS AA BASIC 1.875% 02/20/34                            |         | 08/20/2021    | Redemption 100.0000 |                           | 80,208        | 80,208    | 80,208      | 80,208                                   | 0                                       | 0  | 0   | 0  | 0  | 80,208   | 0  | 0                                | 0                             | 1,157   | 02/20/2034                       |
| 31620M-AM-8          | FIDELITY NATIONAL INFORM 3.875% 06/05/24                               |         | 04/01/2021    | Call 110.4273       |                           | 747,593       | 677,000   | 705,529     | 696,481                                  | 0                                       | (1,469)                                  | 0   | (1,469)  | 0  | 695,012  | 0  | (18,012)                         | (18,012)                      | 79,046  | 06/05/2024                       |
| 316770-BC-2          | FIRST NIAGARA FIN GRP BASIC 7.250% 10/01/21                            |         | 09/01/2021    | Call 100.0000       |                           | 2,600,000     | 2,600,000 | 2,563,428   | 2,591,638                                | 0                                       | 7,428                                    | 0   | 7,428  | 0  | 2,599,066                                      | 0  | 934                              | 934                           | 68,521  | 10/01/2021                       |
| 33582V-AC-2          | 12/15/21   |         | 12/15/2021    | Various             |                           | 7,000,000     | 7,000,000 | 7,000,000   | 7,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 7,000,000                                      | 0  | 0                                | 0                             | 507,500   | 12/15/2021                       |
| 33767C-AA-5          | FirstKey Mortgage Trust SERIES 20151 CLASS A1 3.500% 03/25/45          |         | 12/01/2021    | Paydown             |                           | 2,583,826     | 2,583,826 | 2,633,484   | 2,624,278                                | 0                                       | (40,453)                                 | 0   | (40,453)   | 0  | 2,583,826                                      | 0  | 0                                | 0                             | 43,751  | 03/25/2045                       |
| 33849N-AH-8          | Flagstar Mortgage Trust SERIES 20185 CLASS A8 4.000% 09/25/48          |         | 12/01/2021    | Paydown             |                           | 5,558,704     | 5,558,704 | 5,453,005   | 5,518,628                                | 0                                       | 40,076                                   | 0   | 40,076   | 0  | 5,558,704                                      | 0  | 0                                | 0                             | 102,568   | 09/25/2048                       |
| 33850B-AG-2          | Flagstar Mortgage Trust SERIES 20171 CLASS 1A7 3.500% 03/25/47         |         | 12/01/2021    | Paydown             |                           | 3,209,660     | 3,209,660 | 3,155,497   | 3,189,156                                | 0                                       | 20,504                                   | 0   | 20,504   | 0  | 3,209,660                                      | 0  | 0                                | 0                             | 72,150  | 03/25/2047                       |
| 33850R-AG-7          | Flagstar Mortgage Trust SERIES 20172 CLASS A7 3.500% 10/25/47          |         | 12/01/2021    | Paydown             |                           | 3,136,666     | 3,136,666 | 3,097,449   | 3,122,639                                | 0                                       | 14,027                                   | 0   | 14,027   | 0  | 3,136,666                                      | 0  | 0                                | 0                             | 59,549  | 10/25/2047                       |
| 33850T-AG-3          | Flagstar Mortgage Trust SERIES 20181 CLASS A7 3.500% 03/25/48          |         | 12/01/2021    | Paydown             |                           | 4,162,162     | 4,162,162 | 4,020,500   | 4,127,092                                | 0                                       | 35,070                                   | 0   | 35,070   | 0  | 4,162,162                                      | 0  | 0                                | 0                             | 83,699  | 03/25/2048                       |
| 33851H-AD-5          | Flagstar Mortgage Trust SERIES 20182 CLASS A4 3.500% 04/25/48          |         | 12/01/2021    | Paydown             |                           | 3,378,036     | 3,378,036 | 3,303,094   | 3,346,984                                | 0                                       | 31,052                                   | 0   | 31,052   | 0  | 3,378,036                                      | 0  | 0                                | 0                             | 47,420  | 04/25/2048                       |
| 33851H-AH-6          | Flagstar Mortgage Trust SERIES 20182 CLASS A8 3.500% 04/25/48          |         | 12/01/2021    | Paydown             |                           | 5,724,125     | 5,724,125 | 5,480,769   | 5,659,474                                | 0                                       | 64,651                                   | 0   | 64,651   | 0  | 5,724,125                                      | 0  | 0                                | 0                             | 109,429   | 04/25/2048                       |
| 33851K-AA-4          | Flagstar Mortgage Trust SERIES 20202 CLASS A1 2.500% 08/25/50          |         | 12/01/2021    | Paydown             |                           | 5,493,723     | 5,493,723 | 5,631,924   | 5,602,541                                | 0                                       | (108,818)                                | 0   | (108,818)  | 0  | 5,493,723                                      | 0  | 0                                | 0                             | 58,603  | 08/25/2050                       |
| 33851L-AE-4          | Flagstar Mortgage Trust SERIES 20184 CLASS A5 4.000% 07/25/48          |         | 01/01/2021    | Paydown             |                           | 1,620,236     | 1,620,236 | 1,612,687   | 1,615,715                                | 0                                       | 4,521                                    | 0   | 4,521  | 0  | 1,620,236                                      | 0  | 0                                | 0                             | 5,401   | 07/25/2048                       |
| 33851L-AG-9          | Flagstar Mortgage Trust SERIES 20184 CLASS A7 4.000% 07/25/48          |         | 12/01/2021    | Paydown             |                           | 5,276,641     | 5,276,641 | 5,124,113   | 5,192,792                                | 0                                       | 83,848                                   | 0   | 83,848   | 0  | 5,276,641                                      | 0  | 0                                | 0                             | 86,435  | 07/25/2048                       |
| 34354P-AD-7          | Flowerserve Corp BASIC 4.000% 11/15/23                                 |         | 10/09/2021    | Call 107.2050       |                           | 2,144,100     | 2,000,000 | 2,027,862   | 2,017,911                                | 0                                       | (5,075)                                  | 0   | (5,075)  | 0  | 2,012,836                                      | 0  | (12,836)                         | (12,836)                      | 216,100   | 11/15/2023                       |
| 347466-AB-0          | IRWIN LAND LLC BASIC 5.030% 12/15/25                                   |         | 12/15/2021    | Redemption 100.0000 |                           | 101,495       | 101,495   | 105,575     | 104,365                                  | 0                                       | (2,870)                                  | 0   | (2,870)  | 0  | 101,495  | 0  | 0                                | 0                             | 3,844   | 12/15/2025                       |
| 360271-AJ-9          | FULTON FINANCIAL CORP BASIC 4.500% 11/15/24                            |         | 03/30/2021    | Call 112.5660       |                           | 589,846       | 524,000   | 525,687     | 524,792                                  | 0                                       | (47)                                     | 0   | (47)   | 0  | 524,745  | 0  | 65,101                           | 65,101                        | 8,843   | 11/15/2024                       |
| 36257L-AA-5          | GS Mortgage-Backed Securities SERIES 2019PJ2 CLASS A1 4.000% 11/25/49  |         | 12/01/2021    | Paydown             |                           | 1,608,857     | 1,608,857 | 1,644,554   | 1,624,483                                | 0                                       | (15,626)                                 | 0   | (15,626)   | 0  | 1,608,857                                      | 0  | 0                                | 0                             | 26,220  | 11/25/2049                       |
| 36257T-AA-8          | GS Mortgage-Backed Securities SERIES 2019PJ1 CLASS A1 4.000% 08/25/49  |         | 12/01/2021    | Paydown             |                           | 1,463,457     | 1,463,457 | 1,480,378   | 1,469,420                                | 0                                       | (5,963)                                  | 0   | (5,963)  | 0  | 1,463,457                                      | 0  | 0                                | 0                             | 26,145  | 08/25/2049                       |
| 36258F-AA-7          | GS Mortgage-Backed Securities SERIES 2020PJ1 CLASS A1 3.500% 05/25/50  |         | 12/01/2021    | Paydown             |                           | 3,751,534     | 3,751,534 | 3,824,806   | 3,789,748                                | 0                                       | (38,215)                                 | 0   | (38,215)   | 0  | 3,751,534                                      | 0  | 0                                | 0                             | 55,053  | 05/25/2050                       |
| 36258W-AS-1          | GS Mortgage-Backed Securities SERIES 2020PJ3 CLASS A14 3.000% 10/25/50 |         | 12/01/2021    | Paydown             |                           | 4,677,860     | 4,677,860 | 4,764,839   | 4,735,304                                | 0                                       | (57,444)                                 | 0   | (57,444)   | 0  | 4,677,860                                      | 0  | 0                                | 0                             | 68,368  | 10/25/2050                       |
| 36259V-AB-9          | GS Mortgage-Backed Securities SERIES 2020PJ4 CLASS A2 3.000% 01/25/51  |         | 12/01/2021    | Paydown             |                           | 4,597,248     | 4,597,248 | 4,737,321   | 4,724,209                                | 0                                       | (126,961)                                | 0   | (126,961)  | 0  | 4,597,248                                      | 0  | 0                                | 0                             | 62,217  | 01/25/2051                       |
| 36260R-AB-5          | GS Mortgage-Backed Securities SERIES 2020PJ6 CLASS A2 2.500% 05/25/51  |         | 12/01/2021    | Paydown             |                           | 158,002       | 158,002   | 164,050     | 164,048                                  | 0                                       | (6,046)                                  | 0   | (6,046)  | 0  | 158,002  | 0  | 0                                | 0                             | 2,683   | 05/25/2051                       |
| 36262D-AA-6          | GS Mortgage-Backed Securities SERIES 2020PJ2 CLASS A1 3.500% 07/25/50  |         | 12/01/2021    | Paydown             |                           | 4,324,320     | 4,324,320 | 4,424,320   | 4,380,950                                | 0                                       | (56,630)                                 | 0   | (56,630)   | 0  | 4,324,320                                      | 0  | 0                                | 0                             | 60,735  | 07/25/2050                       |
| 369604-BF-9          | General Electric Co BASIC 4.125% 10/09/42                              |         | 06/09/2021    | Call 113.2190       |                           | 72,460        | 64,000    | 63,640      | 63,699                                   | 0                                       | 4  | 0   | 4  | 0  | 63,703   | 0  | 8,757                            | 8,757                         | 1,760   | 10/09/2042                       |
| 38011X-AA-2          | GMAC COMMERCIAL MORTGAGE ASSET SERIES 2003KIRT CLASS A 6.285% 09/10/36 |         | 12/10/2021    | Paydown             |                           | 166,826       | 166,826   | 188,099     | 186,376                                  | 0                                       | (19,549)                                 | 0   | (19,549)   | 0  | 166,826  | 0  | 0                                | 0                             | 5,738   | 09/10/2036                       |
| 38406H-AA-0          | GRACE MORTGAGE TRUST SERIES 2014GRCE CLASS A 3.369% 06/10/28           |         | 01/01/2021    | Paydown             |                           | 850,000       | 850,000   | 875,496     | 851,099                                  | 0                                       | (1,099)                                  | 0   | (1,099)  | 0  | 850,000  | 0  | 0                                | 0                             | 2,386   | 06/10/2028                       |
| 38937L-AB-7          | GRAY OAK PIPELINE LLC BASIC 3.450% 10/15/27                            |         | 02/02/2021    | AAM                 |                           | 732,291       | 700,000   | 699,979     | 699,987                                  | 0                                       | 4  | 0   | 4  | 0  | 699,991  | 0  | 32,300                           | 32,300                        | 9,325   | 10/15/2027                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 390638-AD-2          | GREAT LAKES GAS TRANSMISSION PRIVATE PLACEMENT 9.090% 10/30/21           |         | 10/30/2021    | Redemption             |                           | 50,000        | 50,000    | 52,579      | 51,552                                   | 0                                       | (1,552)                                  | 0   | (1,552)  | 0  | 50,000   | 0  | 0                                | 0                             | 4,545   | 10/30/2021                       |
| 390638-AG-5          | GREAT LAKES GAS TRANSMISSION PRIVATE PLACEMENT 6.950% 03/25/28           |         | 03/25/2021    | Redemption             |                           | 50,000        | 50,000    | 53,452      | 52,743                                   | 0                                       | (2,743)                                  | 0   | (2,743)  | 0  | 50,000   | 0  | 0                                | 0                             | 1,738   | 03/25/2028                       |
| 39121J-AH-3          | GREAT RIVER ENERGY 4.478% 07/01/30                                       |         | 07/01/2021    | Redemption             |                           | 166,000       | 166,000   | 166,000     | 166,000                                  | 0                                       | 0  | 0   | 0  | 0  | 166,000  | 0  | 0                                | 0                             | 7,433   | 07/01/2030                       |
| 41875#-AA-0          | HAT HAWAII FED REC TR PRIVATE PLACEMENT 4.040% 07/01/33                  |         | 08/01/2021    | Redemption             |                           | 368,618       | 368,618   | 379,536     | 386,525                                  | 0                                       | (17,907)                                 | 0   | (17,907)   | 0  | 368,618  | 0  | 0                                | 0                             | 14,892  | 07/01/2033                       |
| 43283Q-AB-6          | HILTON GRAND VACA LLC BASIC 6.125% 12/01/24                              |         | 12/01/2021    | Call                   | 103.0630                  | 700,828       | 680,000   | 719,168     | 701,799                                  | 0                                       | (6,516)                                  | 0   | (6,516)  | 0  | 685,283  | 0  | (15,283)                         | (15,283)                      | 62,478  | 12/01/2024                       |
| 446413-AL-0          | HUNTINGTON INGALLS INDUS BASIC 3.483% 12/01/27                           |         | 08/09/2021    | AAM                    |                           | 815,460       | 750,000   | 787,472     | 782,709                                  | 0                                       | (2,755)                                  | 0   | (2,755)  | 0  | 779,953  | 0  | 35,507                           | 35,507                        | 18,141  | 12/01/2027                       |
| 44932H-AH-6          | IBM CREDIT LLC BASIC 3.000% 02/06/23                                     |         | 03/26/2021    | Call                   | 105.1032                  | 6,306,190     | 6,000,000 | 5,898,696   | 5,953,501                                | 0                                       | 5,079                                    | 0   | 5,079  | 0  | 5,958,580                                      | 0  | 41,420                           | 41,420                        | 421,190   | 02/06/2023                       |
| 45112A-AA-5          | Icon Brand Holdings LLC SERIES 20121A CLASS A 4.229% 01/25/43            |         | 04/28/2021    | Guggenheim Cap Markets |                           | 958,886       | 2,523,384 | 997,454     | 997,454                                  | 0                                       | 0  | 0   | 0  | 0  | 997,454  | 0  | (38,568)                         | (38,568)                      | 54,839  | 01/25/2043                       |
| 45112A-AA-5          | Icon Brand Holdings LLC SERIES 20121A CLASS A 4.229% 01/25/43            |         | 04/25/2021    | Paydown                |                           | 47,237        | 47,237    | 18,672      | 18,672                                   | 0                                       | 28,565                                   | 0   | 28,565   | 0  | 47,237   | 0  | 0                                | 0                             | 800   | 01/25/2043                       |
| 45257H-AA-5          | Impact Funding LLC 2010-1 A1 5.314% 01/25/51                             |         | 12/25/2021    | Paydown                |                           | 334,777       | 334,777   | 334,777     | 334,777                                  | 0                                       | 0  | 0   | 0  | 0  | 334,777  | 0  | 0                                | 0                             | 13,435  | 01/25/2051                       |
| 456866-AG-7          | Ingersoll Rand Co 9.000% 08/15/21  |         | 08/15/2021    | Maturity               |                           | 3,000,000     | 3,000,000 | 3,819,723   | 3,042,101                                | 0                                       | (42,101)                                 | 0   | (42,101)   | 0  | 3,000,000                                      | 0  | 0                                | 0                             | 270,000   | 08/15/2021                       |
| 46591F-AC-8          | JP MORGAN MORTGAGE TRUST SERIES 20195 CLASS A3 4.000% 11/25/49           |         | 12/01/2021    | Paydown                |                           | 1,847,080     | 1,847,080 | 1,888,639   | 1,863,996                                | 0                                       | (16,916)                                 | 0   | (16,916)   | 0  | 1,847,080                                      | 0  | 0                                | 0                             | 32,898  | 11/25/2049                       |
| 46591K-AC-7          | JP MORGAN MORTGAGE TRUST SERIES 20198 CLASS A3 3.500% 03/25/50           |         | 12/01/2021    | Paydown                |                           | 3,221,067     | 3,221,067 | 3,262,840   | 3,237,557                                | 0                                       | (16,490)                                 | 0   | (16,490)   | 0  | 3,221,067                                      | 0  | 0                                | 0                             | 50,026  | 03/25/2050                       |
| 46591K-AJ-2          | JP MORGAN MORTGAGE TRUST SERIES 20198 CLASS A5 3.500% 03/25/50           |         | 12/01/2021    | Paydown                |                           | 3,920,381     | 3,920,381 | 3,976,610   | 3,947,651                                | 0                                       | (27,270)                                 | 0   | (27,270)   | 0  | 3,920,381                                      | 0  | 0                                | 0                             | 109,491   | 03/25/2050                       |
| 46591T-AC-8          | JP MORGAN MORTGAGE TRUST SERIES 20202 CLASS A3 3.500% 07/25/50           |         | 12/01/2021    | Paydown                |                           | 3,869,198     | 3,869,198 | 3,960,486   | 3,920,988                                | 0                                       | (51,791)                                 | 0   | (51,791)   | 0  | 3,869,198                                      | 0  | 0                                | 0                             | 57,759  | 07/25/2050                       |
| 46591X-AD-7          | JP MORGAN MORTGAGE TRUST SERIES 20207 CLASS A3A 2.500% 01/25/51          |         | 12/01/2021    | Paydown                |                           | 5,186,613     | 5,186,613 | 5,317,900   | 5,310,560                                | 0                                       | (123,947)                                | 0   | (123,947)  | 0  | 5,186,613                                      | 0  | 0                                | 0                             | 60,635  | 01/25/2051                       |
| 46592A-AD-6          | JP MORGAN MORTGAGE TRUST SERIES 20203 CLASS A3A 3.000% 08/25/50          |         | 12/01/2021    | Paydown                |                           | 4,716,046     | 4,716,046 | 4,695,413   | 4,699,673                                | 0                                       | 16,373                                   | 0   | 16,373   | 0  | 4,716,046                                      | 0  | 0                                | 0                             | 61,256  | 08/25/2050                       |
| 46611J-AA-0          | JBG ROCKVILLE NCI CAMPUS BASIC 3.900% 07/15/23                           |         | 12/15/2021    | Redemption             |                           | 455,396       | 455,396   | 461,813     | 458,592                                  | 0                                       | (3,195)                                  | 0   | (3,195)  | 0  | 455,396  | 0  | 0                                | 0                             | 9,678   | 07/15/2023                       |
| 46616Q-AA-9          | 321 HENDERSON RECEIVABLES LLC SERIES 20112A CLASS A 4.940% 09/15/56      |         | 12/15/2021    | Paydown                |                           | 190,203       | 190,203   | 190,093     | 190,128                                  | 0                                       | 75                                       | 0   | 75   | 0  | 190,203  | 0  | 0                                | 0                             | 5,057   | 09/15/2056                       |
| 46616V-AA-8          | 321 HENDERSON RECEIVABLES LLC SERIES 20121A CLASS A 4.210% 02/16/65      |         | 12/15/2021    | Paydown                |                           | 400,869       | 400,869   | 400,778     | 400,803                                  | 0                                       | 66                                       | 0   | 66   | 0  | 400,869  | 0  | 0                                | 0                             | 8,440   | 02/16/2065                       |
| 46617A-AA-3          | 321 HENDERSON RECEIVABLES LLC SERIES 20123A CLASS A 3.220% 09/15/65      |         | 12/15/2021    | Paydown                |                           | 231,446       | 231,446   | 234,113     | 233,200                                  | 0                                       | (1,754)                                  | 0   | (1,754)  | 0  | 231,446  | 0  | 0                                | 0                             | 4,114   | 09/15/2065                       |
| 46630L-AF-1          | JP Morgan Mortgage Acquisition SERIES 2007CH1 CLASS AF5 4.692% 11/25/36  |         | 12/01/2021    | Paydown                |                           | 1,022,816     | 1,022,816 | 1,053,108   | 1,045,109                                | 0                                       | (22,293)                                 | 0   | (22,293)   | 0  | 1,022,816                                      | 0  | 0                                | 0                             | 43,726  | 11/25/2036                       |
| 46636V-AC-0          | JP MORGAN CHASE COMM MTG SERIES 2011C5 CLASS A3 4.171% 08/15/46          |         | 07/16/2021    | Paydown                |                           | 771,673       | 771,673   | 779,388     | 770,819                                  | 0                                       | 854                                      | 0   | 854  | 0  | 771,673  | 0  | 0                                | 0                             | 14,286  | 08/15/2046                       |
| 46639Y-AR-8          | JP MORGAN CHASE COMMERCIAL MOR SERIES 2013LC11 CLASS ASB 2.554% 04/15/46 |         | 12/01/2021    | Paydown                |                           | 497,216       | 497,216   | 490,855     | 494,170                                  | 0                                       | 3,046                                    | 0   | 3,046  | 0  | 497,216  | 0  | 0                                | 0                             | 7,454   | 04/15/2046                       |
| 46640B-AC-8          | JP MORGAN MORTGAGE TRUST SERIES 20132 CLASS A2 3.500% 05/25/43           |         | 12/01/2021    | Paydown                |                           | 3,045,590     | 3,045,590 | 3,090,560   | 3,083,383                                | 0                                       | (37,793)                                 | 0   | (37,793)   | 0  | 3,045,590                                      | 0  | 0                                | 0                             | 66,560  | 05/25/2043                       |
| 46641C-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20141 CLASS 1A1 4.000% 01/25/44          |         | 12/01/2021    | Paydown                |                           | 1,692,165     | 1,692,165 | 1,701,947   | 1,699,559                                | 0                                       | (7,394)                                  | 0   | (7,394)  | 0  | 1,692,165                                      | 0  | 0                                | 0                             | 30,530  | 01/25/2044                       |
| 46643K-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20145 CLASS A1 2.867% 10/25/29           |         | 12/01/2021    | Paydown                |                           | 181,577       | 181,577   | 187,010     | 183,780                                  | 0                                       | (2,203)                                  | 0   | (2,203)  | 0  | 181,577  | 0  | 0                                | 0                             | 2,610   | 10/25/2029                       |
| 46644M-AS-5          | JP MORGAN MORTGAGE TRUST SERIES 20153 CLASS A3 3.500% 05/25/45           |         | 12/01/2021    | Paydown                |                           | 211,975       | 211,975   | 214,989     | 212,384                                  | 0                                       | (409)                                    | 0   | (409)  | 0  | 211,975  | 0  | 0                                | 0                             | 2,947   | 05/25/2045                       |
| 46644Y-AW-0          | JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015C31 CLASS ASB 3.540% 08/15/48  |         | 12/01/2021    | Paydown                |                           | 844,397       | 844,397   | 844,166     | 843,763                                  | 0                                       | 634                                      | 0   | 634  | 0  | 844,397  | 0  | 0                                | 0                             | 16,636  | 08/15/2048                       |
| 46645G-AC-2          | JP MORGAN MORTGAGE TRUST SERIES 20156 CLASS A3 3.500% 10/25/45           |         | 12/01/2021    | Paydown                |                           | 173,606       | 173,606   | 175,857     | 174,075                                  | 0                                       | (469)                                    | 0   | (469)  | 0  | 173,606  | 0  | 0                                | 0                             | 2,539   | 10/25/2045                       |

E14.16



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 46647E-AA-9          | JP MORGAN MORTGAGE TRUST SERIES 20163 CLASS 1A1 3.414% 10/25/46    |         | 12/01/2021    | Paydown           |                           | 1,066,466     | 1,066,466 | 1,078,158   | 1,071,980                                | 0                                       | (5,514)                                  | 0   | (5,514)  | 0  | 1,066,466                                      | 0  | 0                                | 0                             | 14,237  | 10/25/2046                       |
| 46647S-AN-0          | JP MORGAN MORTGAGE TRUST SERIES 20173 CLASS 1A7 3.500% 08/25/47    |         | 12/01/2021    | Paydown           |                           | 2,568,451     | 2,568,451 | 2,562,365   | 2,562,432                                | 0                                       | 6,019                                    | 0   | 6,019  | 0  | 2,568,451                                      | 0  | 0                                | 0                             | 49,567  | 08/25/2047                       |
| 46648C-AB-0          | JP MORGAN MORTGAGE TRUST SERIES 20171 CLASS A2 3.469% 01/25/47     |         | 12/01/2021    | Paydown           |                           | 2,053,629     | 2,053,629 | 2,012,236   | 2,026,619                                | 0                                       | 27,011                                   | 0   | 27,011   | 0  | 2,053,629                                      | 0  | 0                                | 0                             | 31,247  | 01/25/2047                       |
| 46648H-AC-7          | JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A3 3.500% 05/25/47     |         | 12/01/2021    | Paydown           |                           | 851,677       | 851,677   | 865,903     | 861,306                                  | 0                                       | (9,629)                                  | 0   | (9,629)  | 0  | 851,677  | 0  | 0                                | 0                             | 12,823  | 05/25/2047                       |
| 46648H-AG-8          | JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A7 3.500% 05/25/47     |         | 12/01/2021    | Paydown           |                           | 1,484,292     | 1,484,292 | 1,470,737   | 1,477,656                                | 0                                       | 6,636                                    | 0   | 6,636  | 0  | 1,484,292                                      | 0  | 0                                | 0                             | 39,956  | 05/25/2047                       |
| 46648R-AE-1          | JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A5 3.500% 06/25/48     |         | 05/01/2021    | Paydown           |                           | 1,218,759     | 1,218,759 | 1,208,095   | 1,214,604                                | 0                                       | 4,154                                    | 0   | 4,154  | 0  | 1,218,759                                      | 0  | 0                                | 0                             | 8,452   | 06/25/2048                       |
| 46648R-AG-6          | JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A7 3.500% 06/25/48     |         | 12/01/2021    | Paydown           |                           | 2,717,794     | 2,717,794 | 2,690,154   | 2,706,309                                | 0                                       | 11,485                                   | 0   | 11,485   | 0  | 2,717,794                                      | 0  | 0                                | 0                             | 63,099  | 06/25/2048                       |
| 46648U-AG-9          | JP MORGAN MORTGAGE TRUST SERIES 20174 CLASS A7 3.500% 11/25/48     |         | 12/01/2021    | Paydown           |                           | 6,661,540     | 6,661,540 | 6,519,342   | 6,617,126                                | 0                                       | 44,413                                   | 0   | 44,413   | 0  | 6,661,540                                      | 0  | 0                                | 0                             | 139,052   | 11/25/2048                       |
| 46649C-AS-2          | JP MORGAN MORTGAGE TRUST SERIES 20184 CLASS A17 3.500% 10/25/48    |         | 06/01/2021    | Paydown           |                           | 7,772,038     | 7,772,038 | 7,910,478   | 7,783,379                                | 0                                       | (11,340)                                 | 0   | (11,340)   | 0  | 7,772,038                                      | 0  | 0                                | 0                             | 67,319  | 10/25/2048                       |
| 46649H-AG-7          | JP MORGAN MORTGAGE TRUST SERIES 20176 CLASS A7 3.500% 12/25/48     |         | 12/01/2021    | Paydown           |                           | 2,647,810     | 2,647,810 | 2,676,131   | 2,649,853                                | 0                                       | (2,043)                                  | 0   | (2,043)  | 0  | 2,647,810                                      | 0  | 0                                | 0                             | 62,415  | 12/25/2048                       |
| 46649K-AC-9          | JP MORGAN MORTGAGE TRUST SERIES 20185 CLASS A3 3.500% 10/25/48     |         | 12/01/2021    | Paydown           |                           | 2,534,651     | 2,534,651 | 2,573,463   | 2,554,027                                | 0                                       | (19,375)                                 | 0   | (19,375)   | 0  | 2,534,651                                      | 0  | 0                                | 0                             | 38,253  | 10/25/2048                       |
| 46649T-AC-0          | JP MORGAN MORTGAGE TRUST SERIES 20183 CLASS A3 3.500% 09/25/48     |         | 12/01/2021    | Paydown           |                           | 903,139       | 903,139   | 916,968     | 910,642                                  | 0                                       | (7,503)                                  | 0   | (7,503)  | 0  | 903,139  | 0  | 0                                | 0                             | 12,792  | 09/25/2048                       |
| 46649T-AE-6          | JP MORGAN MORTGAGE TRUST SERIES 20183 CLASS A5 3.500% 09/25/48     |         | 06/01/2021    | Paydown           |                           | 1,957,398     | 1,957,398 | 1,940,577   | 1,949,802                                | 0                                       | 7,596                                    | 0   | 7,596  | 0  | 1,957,398                                      | 0  | 0                                | 0                             | 17,605  | 09/25/2048                       |
| 46649Y-AU-9          | JP MORGAN MORTGAGE TRUST SERIES 20189 CLASS A19 4.000% 02/25/49    |         | 12/01/2021    | Paydown           |                           | 3,141,995     | 3,141,995 | 3,070,910   | 3,117,533                                | 0                                       | 24,462                                   | 0   | 24,462   | 0  | 3,141,995                                      | 0  | 0                                | 0                             | 56,152  | 02/25/2049                       |
| 46650H-AC-2          | JP MORGAN MORTGAGE TRUST SERIES 20191 CLASS A3 4.000% 05/25/49     |         | 12/01/2021    | Paydown           |                           | 2,956,149     | 2,956,149 | 2,936,749   | 2,940,160                                | 0                                       | 15,988                                   | 0   | 15,988   | 0  | 2,956,149                                      | 0  | 0                                | 0                             | 49,006  | 05/25/2049                       |
| 46650H-AK-4          | JP MORGAN MORTGAGE TRUST SERIES 20186 CLASS A10 4.000% 05/25/49    |         | 12/01/2021    | Paydown           |                           | 2,774,452     | 2,774,452 | 2,730,215   | 2,754,389                                | 0                                       | 20,063                                   | 0   | 20,063   | 0  | 2,774,452                                      | 0  | 0                                | 0                             | 45,994  | 05/25/2049                       |
| 46650J-AE-4          | JP MORGAN MORTGAGE TRUST SERIES 20188 CLASS 1A5 3.500% 12/25/48    |         | 02/01/2021    | Paydown           |                           | 1,638,187     | 1,638,187 | 1,583,348   | 1,631,312                                | 0                                       | 6,874                                    | 0   | 6,874  | 0  | 1,638,187                                      | 0  | 0                                | 0                             | 5,882   | 12/25/2048                       |
| 46650M-AU-1          | JP MORGAN MORTGAGE TRUST SERIES 20193 CLASS A19 4.000% 01/25/49    |         | 12/01/2021    | Paydown           |                           | 3,412,891     | 3,412,891 | 3,400,837   | 3,402,957                                | 0                                       | 9,934                                    | 0   | 9,934  | 0  | 3,412,891                                      | 0  | 0                                | 0                             | 55,807  | 01/25/2049                       |
| 46650Q-AE-8          | JP MORGAN MORTGAGE TRUST SERIES 20192 CLASS A5 4.000% 09/25/49     |         | 12/01/2021    | Paydown           |                           | 5,553,043     | 5,553,043 | 5,583,649   | 5,555,049                                | 0                                       | (2,006)                                  | 0   | (2,006)  | 0  | 5,553,043                                      | 0  | 0                                | 0                             | 88,226  | 09/25/2049                       |
| 46650T-AC-6          | JP MORGAN MORTGAGE TRUST SERIES 20196 CLASS A3 4.000% 08/25/49     |         | 12/01/2021    | Paydown           |                           | 1,302,906     | 1,302,906 | 1,319,192   | 1,308,470                                | 0                                       | (5,564)                                  | 0   | (5,564)  | 0  | 1,302,906                                      | 0  | 0                                | 0                             | 18,521  | 08/25/2049                       |
| 46651B-AC-4          | JP MORGAN MORTGAGE TRUST SERIES 20196 CLASS A3 3.500% 12/25/49     |         | 12/01/2021    | Paydown           |                           | 2,415,451     | 2,415,451 | 2,453,192   | 2,431,301                                | 0                                       | (15,850)                                 | 0   | (15,850)   | 0  | 2,415,451                                      | 0  | 0                                | 0                             | 34,912  | 12/25/2049                       |
| 46651F-AF-8          | JP MORGAN MORTGAGE TRUST SERIES 2019HVB1 CLASS A2A 3.000% 10/25/49 |         | 12/01/2021    | Paydown           |                           | 2,669,740     | 2,669,740 | 2,675,356   | 2,671,299                                | 0                                       | (1,560)                                  | 0   | (1,560)  | 0  | 2,669,740                                      | 0  | 0                                | 0                             | 37,849  | 10/25/2049                       |
| 46651G-AC-3          | JP MORGAN MORTGAGE TRUST SERIES 20197 CLASS A3 3.500% 02/25/50     |         | 12/01/2021    | Paydown           |                           | 3,000,016     | 3,000,016 | 3,044,079   | 3,024,206                                | 0                                       | (24,190)                                 | 0   | (24,190)   | 0  | 3,000,016                                      | 0  | 0                                | 0                             | 46,474  | 02/25/2050                       |
| 46651X-AC-6          | JP MORGAN MORTGAGE TRUST SERIES 20201 CLASS A3 3.500% 06/25/50     |         | 12/01/2021    | Paydown           |                           | 4,252,305     | 4,252,305 | 4,347,981   | 4,303,487                                | 0                                       | (51,182)                                 | 0   | (51,182)   | 0  | 4,252,305                                      | 0  | 0                                | 0                             | 64,095  | 06/25/2050                       |
| 46651Y-AC-4          | JP MORGAN MORTGAGE TRUST SERIES 20199 CLASS A3 3.500% 05/25/50     |         | 12/01/2021    | Paydown           |                           | 616,323       | 616,323   | 624,894     | 623,236                                  | 0                                       | (6,913)                                  | 0   | (6,913)  | 0  | 616,323  | 0  | 0                                | 0                             | 9,006   | 05/25/2050                       |
| 46652F-AD-2          | JP MORGAN MORTGAGE TRUST SERIES 20204 CLASS A3A 2.500% 11/25/50    |         | 12/01/2021    | Paydown           |                           | 4,655,828     | 4,655,828 | 4,746,762   | 4,721,100                                | 0                                       | (65,272)                                 | 0   | (65,272)   | 0  | 4,655,828                                      | 0  | 0                                | 0                             | 48,590  | 11/25/2050                       |
| 46653J-AD-3          | JP MORGAN MORTGAGE TRUST SERIES 20205 CLASS A3A 2.500% 12/25/50    |         | 12/01/2021    | Paydown           |                           | 5,212,194     | 5,212,194 | 5,352,271   | 5,318,942                                | 0                                       | (106,749)                                | 0   | (106,749)  | 0  | 5,212,194                                      | 0  | 0                                | 0                             | 60,828  | 12/25/2050                       |
| 477143-AJ-0          | JETBLUE 2019-1 CLASS A BASIC 2.950% 05/15/28                       |         | 11/15/2021    | Redemption        |                           | 438,943       | 438,943   | 438,517     | 438,565                                  | 0                                       | 378                                      | 0   | 378  | 0  | 438,943  | 0  | 0                                | 0                             | 9,712   | 05/15/2028                       |
| 49326E-ED-1          | Keycorp 5.100% 03/24/21  |         | 03/24/2021    | Maturity          |                           | 2,000,000     | 2,000,000 | 1,998,140   | 1,999,946                                | 0                                       | 54                                       | 0   | 54   | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 51,000  | 03/24/2021                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 50077L-AY-2          | KRAFT HEINZ FOODS CO BASIC 4.875% 10/01/49                              |         | 01/19/2021    | Tax Free Exchange   |                           | 3,039,685     | 3,000,000 | 3,040,350   | 3,039,723                                | 0                                       | (37)                                     | 0   | (37)   | 0  | 3,039,685                                      | 0  | 0                                | 0                             | 44,688  | 10/01/2049                       |
| 50540R-AL-6          | LABORATORY CORP OF AMER 3.750% 08/23/22                                 |         | 06/11/2021    | Call 104.0680       |                           | 1,561,020     | 1,500,000 | 1,509,737   | 1,503,561                                | 0                                       | (1,098)                                  | 0   | (1,098)  | 0  | 1,502,464                                      | 0  | (2,464)                          | (2,464)                       | 106,020   | 08/23/2022                       |
| 50540R-AP-7          | LABORATORY CORP OF AMER BASIC 3.200% 02/01/22                           |         | 06/11/2021    | Call 101.8560       |                           | 814,848       | 800,000   | 789,203     | 796,742                                  | 0                                       | 1,323                                    | 0   | 1,323  | 0  | 798,065  | 0  | 1,935                            | 1,935                         | 36,892  | 02/01/2022                       |
| 513075-BL-4          | LAMAR MEDIA CORP BASIC 5.750% 02/01/26                                  |         | 02/03/2021    | Call 102.8750       |                           | 154,313       | 150,000   | 155,063     | 152,902                                  | 0                                       | (77)                                     | 0   | (77)   | 0  | 152,825  | 0  | (2,825)                          | (2,825)                       | 8,673   | 02/01/2026                       |
| 525ESC-AJ-8          | Lehman Brothers Inc ESCROW 0.000% 01/27/60                              |         | 10/07/2021    | Bank of New York    |                           | 8,337         | 0         | 0           | 0  | 0                                       | 0  | 0   | 0  | 0  | 0  | 0  | 8,337                            | 8,337                         | 0   | 01/27/2060                       |
| 526057-CP-7          | Lennar Corporation BASIC 5.375% 10/01/22                                |         | 11/29/2021    | Call 103.9422       |                           | 656,915       | 632,000   | 653,618     | 641,300                                  | 0                                       | (4,755)                                  | 0   | (4,755)  | 0  | 636,545  | 0  | (4,545)                          | (4,545)                       | 64,357  | 10/01/2022                       |
| 527298-BK-8          | LEVEL 3 FINANCING INC BASIC 5.375% 01/15/24                             |         | 02/12/2021    | Call 100.0000       |                           | 510,000       | 510,000   | 504,900     | 507,112                                  | 0                                       | 100                                      | 0   | 100  | 0  | 507,212  | 0  | 2,788                            | 2,788                         | 15,762  | 01/15/2024                       |
| 536797-AC-7          | LITHIA MOTORS INC BASIC 5.250% 08/01/25                                 |         | 08/01/2021    | Call 102.6250       |                           | 985,200       | 960,000   | 950,400     | 953,565                                  | 0                                       | 733                                      | 0   | 733  | 0  | 954,298  | 0  | 5,702                            | 5,702                         | 75,600  | 08/01/2025                       |
| 548648-AA-8          | LOWES BROOKLYN NY PRIVATE PLACEMENT 6.150% 05/15/29                     |         | 12/15/2021    | Redemption 100.0000 |                           | 40,203        | 40,203    | 44,904      | 44,179                                   | 0                                       | (3,975)                                  | 0   | (3,975)  | 0  | 40,203   | 0  | 0                                | 0                             | 1,352   | 05/15/2029                       |
| 54867-AA-7           | LOWES PORTAGE MI CTL PT TR PRIVATE PLACEMENT 4.340% 01/20/27            |         | 12/20/2021    | Redemption 100.0000 |                           | 332,248       | 332,248   | 340,573     | 338,769                                  | 0                                       | (6,521)                                  | 0   | (6,521)  | 0  | 332,248  | 0  | 0                                | 0                             | 7,862   | 01/20/2027                       |
| 55336V-BM-1          | MPLX LP BASIC 5.250% 01/15/25   |         | 01/15/2021    | Call 102.6250       |                           | 272,983       | 266,000   | 269,941     | 269,090                                  | 0                                       | (56)                                     | 0   | (56)   | 0  | 269,034  | 0  | (3,034)                          | (3,034)                       | 13,965  | 01/15/2025                       |
| 57385L-AB-4          | MARVELL TECHNOLOGY GROUP BASIC 4.875% 06/22/28                          |         | 04/30/2021    | Tax Free Exchange   |                           | 7,005,723     | 7,000,000 | 6,998,320   | 6,998,671                                | 0                                       | 51                                       | 0   | 51   | 0  | 6,998,723                                      | 0  | 7,000                            | 7,000                         | 126,073   | 06/22/2028                       |
| 581557-BJ-3          | McKesson Corp BASIC 3.950% 02/16/28                                     |         | 07/21/2021    | Various             |                           | 4,621,400     | 4,000,000 | 4,070,908   | 4,059,424                                | 0                                       | (4,250)                                  | 0   | (4,250)  | 0  | 4,055,173                                      | 0  | 566,227                          | 566,227                       | 147,906   | 02/16/2028                       |
| 585498-AA-6          | Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS A1 3.500% 03/25/48   |         | 12/01/2021    | Paydown             |                           | 2,201,527     | 2,201,527 | 2,194,303   | 2,195,448                                | 0                                       | 6,079                                    | 0   | 6,079  | 0  | 2,201,527                                      | 0  | 0                                | 0                             | 31,626  | 03/25/2048                       |
| 585498-AM-0          | Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS A12 3.500% 03/25/48  |         | 12/01/2021    | Paydown             |                           | 4,175,310     | 4,175,310 | 4,034,527   | 4,140,893                                | 0                                       | 34,417                                   | 0   | 34,417   | 0  | 4,175,310                                      | 0  | 0                                | 0                             | 68,188  | 03/25/2048                       |
| 585499-AB-2          | Mello Mortgage Capital Accepta SERIES 2018MTG2 CLASS A2 4.000% 10/25/48 |         | 08/01/2021    | Paydown             |                           | 1,065,479     | 1,065,479 | 1,051,827   | 1,058,833                                | 0                                       | 6,646                                    | 0   | 6,646  | 0  | 1,065,479                                      | 0  | 0                                | 0                             | 14,537  | 10/25/2048                       |
| 595481-AA-0          | Mid-State Trust SERIES 20051 CLASS A 5.745% 01/15/40                    |         | 12/01/2021    | Paydown             |                           | 51,310        | 51,310    | 55,607      | 54,853                                   | 0                                       | (3,543)                                  | 0   | (3,543)  | 0  | 51,310   | 0  | 0                                | 0                             | 1,653   | 01/15/2040                       |
| 595481-AB-8          | Mid-State Trust SERIES 20051 CLASS M1 6.106% 01/15/40                   |         | 12/01/2021    | Paydown             |                           | 102,620       | 102,620   | 112,133     | 110,471                                  | 0                                       | (7,852)                                  | 0   | (7,852)  | 0  | 102,620  | 0  | 0                                | 0                             | 3,514   | 01/15/2040                       |
| 59560U-AA-9          | Mid-State Trust SERIES 20041 CLASS A 6.005% 08/15/37                    |         | 12/01/2021    | Paydown             |                           | 826,989       | 826,989   | 889,772     | 864,126                                  | 0                                       | (37,138)                                 | 0   | (37,138)   | 0  | 826,989  | 0  | 0                                | 0                             | 28,074  | 08/15/2037                       |
| 61691B-AG-6          | MORGAN STANLEY CAPITAL BARCLAY SERIES 2016MART CLASS B 2.480% 09/13/31  |         | 06/01/2021    | Paydown             |                           | 2,000,000     | 2,000,000 | 1,999,992   | 1,998,590                                | 0                                       | 1,410                                    | 0   | 1,410  | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 24,798  | 09/13/2031                       |
| 61760V-AQ-6          | MORGAN STANLEY CAPITAL I SERIES 2012C4 CLASS AS 3.773% 03/15/45         |         | 12/01/2021    | Paydown             |                           | 4,452,988     | 4,452,988 | 4,502,220   | 4,454,870                                | 0                                       | (1,882)                                  | 0   | (1,882)  | 0  | 4,452,988                                      | 0  | 0                                | 0                             | 168,011   | 03/15/2045                       |
| 62912X-AE-4          | NGPL PIPECO LLC 4.375% 08/15/22   |         | 06/02/2021    | Call 103.6231       |                           | 621,738       | 600,000   | 597,000     | 598,812                                  | 0                                       | 299                                      | 0   | 299  | 0  | 599,112  | 0  | 888                              | 888                           | 42,665  | 08/15/2022                       |
| 63938C-AD-0          | NAVIENT CORP BASIC 6.625% 07/26/21                                      |         | 04/05/2021    | Call 101.8760       |                           | 163,002       | 160,000   | 166,224     | 161,175                                  | 0                                       | (537)                                    | 0   | (537)  | 0  | 160,638  | 0  | (638)                            | (638)                         | 10,333  | 07/26/2021                       |
| 63938C-AE-8          | NAVIENT CORP BASIC 7.250% 09/25/23                                      |         | 12/20/2021    | Call 110.6722       |                           | 854,389       | 772,000   | 806,740     | 791,049                                  | 0                                       | (6,397)                                  | 0   | (6,397)  | 0  | 784,652  | 0  | (12,652)                         | (12,652)                      | 151,574   | 09/25/2023                       |
| 63938C-AF-5          | NAVIENT CORP BASIC 6.500% 06/15/22                                      |         | 12/10/2021    | Call 103.0100       |                           | 1,483,344     | 1,440,000 | 1,479,600   | 1,455,089                                | 0                                       | (9,619)                                  | 0   | (9,619)  | 0  | 1,445,470                                      | 0  | (5,470)                          | (5,470)                       | 135,644   | 06/15/2022                       |
| 650119-AA-8          | NEW YORK UNIVERSITY 5.236% 07/01/32                                     |         | 07/01/2021    | Redemption 100.0000 |                           | 47,000        | 47,000    | 52,955      | 52,407                                   | 0                                       | (5,407)                                  | 0   | (5,407)  | 0  | 47,000   | 0  | 0                                | 0                             | 2,461   | 07/01/2032                       |
| 650119-AB-6          | NEW YORK UNIVERSITY 4.955% 07/01/32                                     |         | 07/01/2021    | Redemption 100.0000 |                           | 200,000       | 200,000   | 206,625     | 205,622                                  | 0                                       | (5,622)                                  | 0   | (5,622)  | 0  | 200,000  | 0  | 0                                | 0                             | 9,910   | 07/01/2032                       |
| 653240-AA-9          | NEWTOWN CREDIT LEASE TRUST PRIVATE PLACEMENT 6.082% 05/15/23            |         | 12/15/2021    | Redemption 100.0000 |                           | 96,787        | 96,787    | 100,424     | 98,902                                   | 0                                       | (2,115)                                  | 0   | (2,115)  | 0  | 96,787   | 0  | 0                                | 0                             | 3,204   | 05/15/2023                       |
| 65409Q-BB-7          | NIELSEN FINANCE LLC CO BASIC 5.000% 04/15/22                            |         | 04/10/2021    | Call 100.0000       |                           | 287,000       | 287,000   | 289,181     | 287,000                                  | 0                                       | 0  | 0   | 0  | 0  | 287,000  | 0  | 0                                | 0                             | 6,976   | 04/15/2022                       |
| 654740-BF-5          | NISSAN MOTOR ACCEPTANCE BASIC 3.150% 03/15/21                           |         | 03/15/2021    | Maturity            |                           | 5,000,000     | 5,000,000 | 5,023,320   | 5,002,745                                | 0                                       | (2,745)                                  | 0   | (2,745)  | 0  | 5,000,000                                      | 0  | 0                                | 0                             | 78,750  | 03/15/2021                       |
| 67389M-AA-9          | Oaks Mortgage Trust Series SERIES 20151 CLASS A1 3.500% 04/25/46        |         | 12/01/2021    | Paydown             |                           | 2,558,036     | 2,558,036 | 2,608,797   | 2,598,440                                | 0                                       | (40,404)                                 | 0   | (40,404)   | 0  | 2,558,036                                      | 0  | 0                                | 0                             | 36,176  | 04/25/2046                       |
| 677050-AP-1          | OGLETHORPE PWR BASIC 3.750% 08/01/50                                    |         | 05/05/2021    | Tax Free Exchange   |                           | 4,927,451     | 5,000,000 | 4,926,600   | 4,926,984                                | 0                                       | 467                                      | 0   | 467  | 0  | 4,927,451                                      | 0  | 0                                | 0                             | 133,333   | 08/01/2050                       |
| 677071-AU-6          | OHANA MILITARY COMM LLC 144A 6.000% 10/01/51                            |         | 10/01/2021    | Redemption 100.0000 |                           | 11,880        | 11,880    | 13,269      | 13,133                                   | 0                                       | (1,253)                                  | 0   | (1,253)  | 0  | 11,880   | 0  | 0                                | 0                             | 537   | 10/01/2051                       |
| 681919-AZ-9          | Omnicom Group 3.625% 05/01/22   |         | 05/28/2021    | Call 103.0220       |                           | 1,313,531     | 1,275,000 | 1,269,479   | 1,274,146                                | 0                                       | 257                                      | 0   | 257  | 0  | 1,274,403                                      | 0  | 597                              | 597                           | 65,106  | 05/01/2022                       |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 682439-AA-2          | 1166 AVE OF THE AMERICAS COMM SERIES 2005C6A CLASS A1 5.690% 10/13/37 |         | 12/11/2021    | Paydown              |                           | 394,080       | 394,080   | 420,627     | 408,062                                  | 0                                       | (13,983)                                 | 0   | (13,983)   | 0  | 394,080  | 0  | 0                                | 0                             | 12,251  | 10/13/2037                       |
| 693456-AA-3          | PMT LOAN TRUST SERIES 2013J1 CLASS A1 3.500% 09/25/43                 |         | 12/01/2021    | Paydown              |                           | 1,451,608     | 1,451,608 | 1,452,810   | 1,459,286                                | 0                                       | (7,678)                                  | 0   | (7,678)  | 0  | 1,451,608                                      | 0  | 0                                | 0                             | 20,081  | 09/25/2043                       |
| 693456-AY-1          | PMT LOAN TRUST SERIES 2013J1 CLASS A11 3.500% 09/25/43                |         | 12/01/2021    | Paydown              |                           | 1,178,656     | 1,178,656 | 1,156,925   | 1,159,527                                | 0                                       | 19,129                                   | 0   | 19,129   | 0  | 1,178,656                                      | 0  | 0                                | 0                             | 16,305  | 09/25/2043                       |
| 69352P-AH-6          | PPL CAPITAL FUNDING INC BASIC 4.700% 06/01/43                         |         | 06/30/2021    | Call                 | 126.8470                  | 868,902       | 685,000   | 682,589     | 682,931                                  | 0                                       | 26                                       | 0   | 26   | 0  | 682,957  | 0  | 185,945                          | 185,945                       | 18,691  | 06/01/2043                       |
| 69362B-BA-9          | PSEG Power BASIC 4.300% 11/15/23                                      |         | 10/08/2021    | Call                 | 107.8420                  | 1,385,769     | 1,285,000 | 1,284,268   | 1,284,761                                | 0                                       | 61                                       | 0   | 61   | 0  | 1,284,822                                      | 0  | 178                              | 178                           | 150,345   | 11/15/2023                       |
| 693652-AB-5          | PSMC 2018-1 Trust SERIES 20202 CLASS A2 3.000% 05/25/50               |         | 12/01/2021    | Paydown              |                           | 5,740,270     | 5,740,270 | 5,896,333   | 5,852,222                                | 0                                       | (111,952)                                | 0   | (111,952)  | 0  | 5,740,270                                      | 0  | 0                                | 0                             | 70,978  | 05/25/2050                       |
| 693680-AM-2          | PSMC 2018-1 Trust SERIES 20182 CLASS A12 3.500% 06/25/48              |         | 12/01/2021    | Paydown              |                           | 6,077,178     | 6,077,178 | 5,756,503   | 5,996,252                                | 0                                       | 80,926                                   | 0   | 80,926   | 0  | 6,077,178                                      | 0  | 0                                | 0                             | 109,147   | 06/25/2048                       |
| 693684-AA-0          | PSMC 2018-1 Trust SERIES 20201 CLASS A1 3.500% 01/25/50               |         | 12/01/2021    | Paydown              |                           | 4,276,347     | 4,276,347 | 4,371,897   | 4,327,572                                | 0                                       | (51,225)                                 | 0   | (51,225)   | 0  | 4,276,347                                      | 0  | 0                                | 0                             | 63,293  | 01/25/2050                       |
| 69371V-AA-5          | PSMC TRUST SERIES 20181 CLASS A1 3.500% 02/25/48                      |         | 12/01/2021    | Paydown              |                           | 2,678,303     | 2,678,303 | 2,663,238   | 2,668,040                                | 0                                       | 10,263                                   | 0   | 10,263   | 0  | 2,678,303                                      | 0  | 0                                | 0                             | 36,665  | 02/25/2048                       |
| 69371V-AM-9          | PSMC TRUST SERIES 20181A CLASS A12 3.500% 02/25/48                    |         | 12/01/2021    | Paydown              |                           | 813,440       | 813,440   | 784,293     | 804,320                                  | 0                                       | 9,121                                    | 0   | 9,121  | 0  | 813,440  | 0  | 0                                | 0                             | 15,012  | 02/25/2048                       |
| 69372X-AA-0          | PSMC 2018-1 Trust SERIES 20191 CLASS A1 4.000% 07/25/49               |         | 09/01/2021    | Paydown              |                           | 1,666,757     | 1,666,757 | 1,704,259   | 1,679,349                                | 0                                       | (12,593)                                 | 0   | (12,593)   | 0  | 1,666,757                                      | 0  | 0                                | 0                             | 20,484  | 07/25/2049                       |
| 69374J-AM-3          | PSMC 2018-1 Trust SERIES 20183 CLASS A12 4.000% 08/25/48              |         | 07/01/2021    | Paydown              |                           | 413,759       | 413,759   | 408,546     | 411,936                                  | 0                                       | 1,823                                    | 0   | 1,823  | 0  | 413,759  | 0  | 0                                | 0                             | 5,149   | 08/25/2048                       |
| 69374K-AM-0          | PSMC 2018-1 Trust SERIES 20184 CLASS A12 4.000% 11/25/48              |         | 07/01/2021    | Paydown              |                           | 3,367,071     | 3,367,071 | 3,256,464   | 3,340,148                                | 0                                       | 26,923                                   | 0   | 26,923   | 0  | 3,367,071                                      | 0  | 0                                | 0                             | 40,746  | 11/25/2048                       |
| 69374X-AA-8          | PSMC 2019-2 Trust SERIES 20192 CLASS A1 3.500% 10/25/49               |         | 12/01/2021    | Paydown              |                           | 3,729,434     | 3,729,434 | 3,804,023   | 3,761,022                                | 0                                       | (31,588)                                 | 0   | (31,588)   | 0  | 3,729,434                                      | 0  | 0                                | 0                             | 49,787  | 10/25/2049                       |
| 69375B-AA-5          | PSMC 2018-1 Trust SERIES 20193 CLASS A1 3.500% 11/25/49               |         | 12/01/2021    | Paydown              |                           | 4,783,408     | 4,783,408 | 4,852,917   | 4,813,696                                | 0                                       | (30,289)                                 | 0   | (30,289)   | 0  | 4,783,408                                      | 0  | 0                                | 0                             | 62,520  | 11/25/2049                       |
| 69375B-AM-9          | PSMC 2018-1 Trust SERIES 20193 CLASS A12 3.500% 11/25/49              |         | 12/01/2021    | Paydown              |                           | 616,998       | 616,998   | 630,888     | 624,535                                  | 0                                       | (7,536)                                  | 0   | (7,536)  | 0  | 616,998  | 0  | 0                                | 0                             | 14,224  | 11/25/2049                       |
| 695156-AQ-2          | Packaging Corp of America BASIC 4.500% 11/01/23                       |         | 10/08/2021    | Call                 | 108.0100                  | 4,963,060     | 4,595,000 | 4,726,160   | 4,662,950                                | 0                                       | (19,459)                                 | 0   | (19,459)   | 0  | 4,643,492                                      | 0  | (48,492)                         | (48,492)                      | 561,624   | 11/01/2023                       |
| 713448-ES-3          | Pepsico Inc BASIC 2.750% 03/19/30                                     |         | 02/02/2021    | Bank of America N.A. |                           | 4,355,760     | 4,000,000 | 3,978,520   | 3,979,996                                | 0                                       | 169                                      | 0   | 169  | 0  | 3,980,165                                      | 0  | 375,595                          | 375,595                       | 40,944  | 03/19/2030                       |
| 72346Q-AB-0          | PINNACLE FINANCIAL PARTN BASIC 5.250% 11/16/26                        |         | 11/16/2021    | Call                 | 100.0000                  | 1,000,000     | 1,000,000 | 1,000,000   | 1,000,000                                | 0                                       | 0  | 0   | 0  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 52,500  | 11/16/2026                       |
| 742718-EQ-8          | Procter and Gamble Company BASIC 1.700% 11/03/21                      |         | 11/03/2021    | Maturity             |                           | 1,000,000     | 1,000,000 | 987,409     | 995,568                                  | 0                                       | 4,432                                    | 0   | 4,432  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 17,000  | 11/03/2021                       |
| 743874-AC-3          | Provident Funding Mtge Trust SERIES 20201 CLASS A2 3.000% 02/25/50    |         | 12/01/2021    | Paydown              |                           | 2,618,037     | 2,618,037 | 2,655,263   | 2,638,474                                | 0                                       | (20,436)                                 | 0   | (20,436)   | 0  | 2,618,037                                      | 0  | 0                                | 0                             | 30,404  | 02/25/2050                       |
| 749357-AA-7          | Woodward Capital Management SERIES 20191 CLASS A1 3.500% 09/25/49     |         | 12/01/2021    | Paydown              |                           | 3,299,706     | 3,299,706 | 3,350,748   | 3,320,835                                | 0                                       | (21,129)                                 | 0   | (21,129)   | 0  | 3,299,706                                      | 0  | 0                                | 0                             | 49,388  | 09/25/2049                       |
| 749389-AA-0          | RKT Mortgage Trust 2020-1 SERIES 20201 CLASS A1 3.000% 02/25/50       |         | 12/01/2021    | Paydown              |                           | 4,526,604     | 4,526,604 | 4,576,821   | 4,552,862                                | 0                                       | (26,258)                                 | 0   | (26,258)   | 0  | 4,526,604                                      | 0  | 0                                | 0                             | 62,565  | 02/25/2050                       |
| 749577-AA-0          | Residential Funding Mtg Sec I SERIES 2006S9 CLASS A1 6.250% 09/25/36  |         | 12/01/2021    | Paydown              |                           | 52,870        | 66,261    | 56,570      | 57,478                                   | 0                                       | 7,030                                    | 0   | 7,030  | 0  | 64,508   | 0  | (11,638)                         | (11,638)                      | 2,385   | 09/25/2036                       |
| 76110H-TG-4          | RESIDENTIAL ACCREDIT LN INC 2004QSG-A1 5.000% 05/25/26                |         | 12/01/2021    | Paydown              |                           | 0             | 2         | 2           | 2  | 0                                       | 0  | 0   | 0  | 0  | 2  | 0  | (2)                              | (2)                           | 0   | 05/25/2026                       |
| 76111X-VG-5          | RESIDENTIAL FUNDING MTG SEC 2005SA2-2A2 2.752% 06/25/35               |         | 12/01/2021    | Paydown              |                           | 37,093        | 37,093    | 37,311      | 37,093                                   | 0                                       | 0  | 0   | 0  | 0  | 37,093   | 0  | 0                                | 0                             | 694   | 06/25/2035                       |
| 78355H-KB-4          | Ryder System Inc BASIC 3.450% 11/15/21                                |         | 08/16/2021    | Call                 | 100.4996                  | 5,728,476     | 5,700,000 | 5,771,054   | 5,724,207                                | 0                                       | (19,147)                                 | 0   | (19,147)   | 0  | 5,705,060                                      | 0  | (5,060)                          | (5,060)                       | 176,510   | 11/15/2021                       |
| 78403D-AF-7          | SBA TOWER TRUST BASIC 3.722% 04/11/23                                 |         | 10/15/2021    | Call                 | 100.0000                  | 5,000,000     | 5,000,000 | 4,958,035   | 4,979,665                                | 0                                       | 6,840                                    | 0   | 6,840  | 0  | 4,986,505                                      | 0  | 13,495                           | 13,495                        | 155,083   | 04/11/2023                       |
| 81733Y-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20152 CLASS A1 3.500% 05/25/45          |         | 12/01/2021    | Paydown              |                           | 180,458       | 180,458   | 184,631     | 181,642                                  | 0                                       | (1,184)                                  | 0   | (1,184)  | 0  | 180,458  | 0  | 0                                | 0                             | 2,352   | 05/25/2045                       |
| 81743A-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20195 CLASS A1 3.500% 12/25/49          |         | 12/01/2021    | Paydown              |                           | 3,943,449     | 3,943,449 | 4,012,459   | 3,976,532                                | 0                                       | (33,083)                                 | 0   | (33,083)   | 0  | 3,943,449                                      | 0  | 0                                | 0                             | 62,158  | 12/25/2049                       |
| 81744Y-AA-4          | SEQUOIA MORTGAGE TRUST SERIES 20134 CLASS A1 2.325% 04/25/43          |         | 12/01/2021    | Paydown              |                           | 1,374,653     | 1,374,653 | 1,355,751   | 1,356,931                                | 0                                       | 17,722                                   | 0   | 17,722   | 0  | 1,374,653                                      | 0  | 0                                | 0                             | 13,728  | 04/25/2043                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 81744Y-AD-8          | SEQUOIA MORTGAGE TRUST SERIES 20134 CLASS A4 2.750% 04/25/43          |         | 12/01/2021    | Paydown           |                           | 1,158,787     | 1,158,787 | 886,472     | 1,100,072                                | 0                                       | 58,715                                   | 0   | 58,715   | 0  | 1,158,787                                      | 0  | 0                                | 0                             | 24,060  | 04/25/2043                       |
| 81745A-AB-3          | SEQUOIA MORTGAGE TRUST SERIES 20135 CLASS A2 3.000% 05/25/43          |         | 12/01/2021    | Paydown           |                           | 2,284,109     | 2,284,109 | 2,312,660   | 2,309,563                                | 0                                       | (25,454)                                 | 0   | (25,454)   | 0  | 2,284,109                                      | 0  | 0                                | 0                             | 28,073  | 05/25/2043                       |
| 81745E-AA-7          | SEQUOIA MORTGAGE TRUST SERIES 20138 CLASS A1 3.000% 06/25/43          |         | 12/01/2021    | Paydown           |                           | 2,980,408     | 2,980,408 | 3,022,320   | 3,017,497                                | 0                                       | (37,088)                                 | 0   | (37,088)   | 0  | 2,980,408                                      | 0  | 0                                | 0                             | 37,071  | 06/25/2043                       |
| 81745G-AA-2          | SEQUOIA MORTGAGE TRUST SERIES 201310 CLASS A1 3.500% 08/25/43         |         | 12/01/2021    | Paydown           |                           | 4,424,039     | 4,424,039 | 4,456,616   | 4,453,876                                | 0                                       | (29,837)                                 | 0   | (29,837)   | 0  | 4,424,039                                      | 0  | 0                                | 0                             | 62,712  | 08/25/2043                       |
| 81745L-AE-3          | SEQUOIA MORTGAGE TRUST SERIES 20144 CLASS A5 3.500% 11/25/44          |         | 12/01/2021    | Paydown           |                           | 2,892,025     | 2,892,025 | 2,885,699   | 2,885,656                                | 0                                       | 6,369                                    | 0   | 6,369  | 0  | 2,892,025                                      | 0  | 0                                | 0                             | 44,485  | 11/25/2044                       |
| 81745X-AA-5          | SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A1 3.500% 07/25/47          |         | 12/01/2021    | Paydown           |                           | 901,074       | 901,074   | 886,291     | 892,905                                  | 0                                       | 8,169                                    | 0   | 8,169  | 0  | 901,074  | 0  | 0                                | 0                             | 12,270  | 07/25/2047                       |
| 81745X-AD-9          | SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A4 3.500% 07/25/47          |         | 03/01/2021    | Paydown           |                           | 667,393       | 667,393   | 678,812     | 668,166                                  | 0                                       | (773)                                    | 0   | (773)  | 0  | 667,393  | 0  | 0                                | 0                             | 2,730   | 07/25/2047                       |
| 81745X-AG-2          | SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A7 3.500% 07/25/47          |         | 12/01/2021    | Paydown           |                           | 2,827,021     | 2,827,021 | 2,835,876   | 2,824,041                                | 0                                       | 2,980                                    | 0   | 2,980  | 0  | 2,827,021                                      | 0  | 0                                | 0                             | 49,729  | 07/25/2047                       |
| 81746D-AG-5          | SEQUOIA MORTGAGE TRUST SERIES 20175 CLASS A7 3.500% 08/25/47          |         | 12/01/2021    | Paydown           |                           | 1,596,678     | 1,596,678 | 1,583,263   | 1,590,093                                | 0                                       | 6,585                                    | 0   | 6,585  | 0  | 1,596,678                                      | 0  | 0                                | 0                             | 41,747  | 08/25/2047                       |
| 81746F-AG-0          | SEQUOIA MORTGAGE TRUST SERIES 20176 CLASS A7 3.500% 09/25/47          |         | 12/01/2021    | Paydown           |                           | 2,020,971     | 2,020,971 | 1,907,291   | 1,981,141                                | 0                                       | 39,829                                   | 0   | 39,829   | 0  | 2,020,971                                      | 0  | 0                                | 0                             | 47,579  | 09/25/2047                       |
| 81746M-AA-8          | SEQUOIA MORTGAGE TRUST SERIES 20154 CLASS A1 3.000% 11/25/30          |         | 12/01/2021    | Paydown           |                           | 2,198,640     | 2,198,640 | 2,110,694   | 2,116,587                                | 0                                       | 82,053                                   | 0   | 82,053   | 0  | 2,198,640                                      | 0  | 0                                | 0                             | 31,118  | 11/25/2030                       |
| 81746P-AK-9          | SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A10 3.500% 06/25/46         |         | 07/01/2021    | Paydown           |                           | 1,972,345     | 1,972,345 | 1,950,772   | 1,962,302                                | 0                                       | 10,043                                   | 0   | 10,043   | 0  | 1,972,345                                      | 0  | 0                                | 0                             | 21,399  | 06/25/2046                       |
| 81746P-AN-3          | SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A13 3.500% 06/25/46         |         | 12/01/2021    | Paydown           |                           | 1,478,366     | 1,478,366 | 1,416,517   | 1,450,957                                | 0                                       | 27,410                                   | 0   | 27,410   | 0  | 1,478,366                                      | 0  | 0                                | 0                             | 40,825  | 06/25/2046                       |
| 81746Q-AG-6          | SEQUOIA MORTGAGE TRUST SERIES 20182 CLASS A7 3.500% 02/25/48          |         | 12/01/2021    | Paydown           |                           | 4,324,046     | 4,324,046 | 4,199,095   | 4,274,532                                | 0                                       | 49,514                                   | 0   | 49,514   | 0  | 4,324,046                                      | 0  | 0                                | 0                             | 116,598   | 02/25/2048                       |
| 81746R-AG-4          | SEQUOIA MORTGAGE TRUST SERIES 20162 CLASS A7 3.500% 08/25/46          |         | 12/01/2021    | Paydown           |                           | 2,404,686     | 2,404,686 | 2,186,198   | 2,295,065                                | 0                                       | 109,621                                  | 0   | 109,621  | 0  | 2,404,686                                      | 0  | 0                                | 0                             | 64,000  | 08/25/2046                       |
| 81746Y-AG-9          | SEQUOIA MORTGAGE TRUST SERIES 20192 CLASS A7 4.000% 06/25/49          |         | 12/01/2021    | Paydown           |                           | 4,753,039     | 4,753,039 | 4,884,922   | 4,808,149                                | 0                                       | (55,110)                                 | 0   | (55,110)   | 0  | 4,753,039                                      | 0  | 0                                | 0                             | 119,041   | 06/25/2049                       |
| 81747A-AN-5          | SEQUOIA MORTGAGE TRUST SERIES 20191 CLASS A7 4.000% 02/25/49          |         | 11/01/2021    | Paydown           |                           | 5,963,449     | 5,963,449 | 5,861,361   | 5,921,930                                | 0                                       | 41,518                                   | 0   | 41,518   | 0  | 5,963,449                                      | 0  | 0                                | 0                             | 124,919   | 02/25/2049                       |
| 81747J-AG-1          | SEQUOIA MORTGAGE TRUST SERIES 20186 CLASS A7 4.000% 07/25/49          |         | 12/01/2021    | Paydown           |                           | 6,691,864     | 6,691,864 | 6,591,773   | 6,651,114                                | 0                                       | 40,750                                   | 0   | 40,750   | 0  | 6,691,864                                      | 0  | 0                                | 0                             | 118,257   | 07/25/2048                       |
| 81747W-AN-7          | SEQUOIA MORTGAGE TRUST SERIES 20187 CLASS A7 4.000% 09/25/48          |         | 12/01/2021    | Paydown           |                           | 4,608,633     | 4,608,633 | 4,534,001   | 4,580,724                                | 0                                       | 27,909                                   | 0   | 27,909   | 0  | 4,608,633                                      | 0  | 0                                | 0                             | 84,626  | 09/25/2048                       |
| 81748A-AA-2          | SEQUOIA MORTGAGE TRUST SERIES 20203 CLASS A1 3.000% 04/25/50          |         | 12/01/2021    | Paydown           |                           | 3,598,971     | 3,598,971 | 3,673,200   | 3,647,708                                | 0                                       | (48,736)                                 | 0   | (48,736)   | 0  | 3,598,971                                      | 0  | 0                                | 0                             | 51,135  | 04/25/2050                       |
| 81748B-AH-5          | SEQUOIA MORTGAGE TRUST SERIES 20193 CLASS A8 3.500% 09/25/49          |         | 12/01/2021    | Paydown           |                           | 3,556,709     | 3,556,709 | 3,775,141   | 3,661,133                                | 0                                       | (104,424)                                | 0   | (104,424)  | 0  | 3,556,709                                      | 0  | 0                                | 0                             | 90,134  | 09/25/2049                       |
| 81748H-AG-4          | SEQUOIA MORTGAGE TRUST SERIES 20188 CLASS A7 4.000% 11/25/48          |         | 12/01/2021    | Paydown           |                           | 4,418,570     | 4,418,570 | 4,262,832   | 4,368,748                                | 0                                       | 49,822                                   | 0   | 49,822   | 0  | 4,418,570                                      | 0  | 0                                | 0                             | 76,656  | 11/25/2048                       |
| 81748J-AA-3          | SEQUOIA MORTGAGE TRUST SERIES 20194 CLASS A1 3.500% 11/25/49          |         | 12/01/2021    | Paydown           |                           | 3,917,827     | 3,917,827 | 3,999,857   | 3,952,639                                | 0                                       | (34,811)                                 | 0   | (34,811)   | 0  | 3,917,827                                      | 0  | 0                                | 0                             | 56,700  | 11/25/2049                       |
| 81748K-AA-0          | SEQUOIA MORTGAGE TRUST SERIES 20202 CLASS A1 3.500% 03/25/50          |         | 12/01/2021    | Paydown           |                           | 3,915,516     | 3,915,516 | 4,012,180   | 3,969,574                                | 0                                       | (54,058)                                 | 0   | (54,058)   | 0  | 3,915,516                                      | 0  | 0                                | 0                             | 56,421  | 03/25/2050                       |
| 81748M-AA-6          | SEQUOIA MORTGAGE TRUST SERIES 20201 CLASS A1 3.500% 02/25/50          |         | 12/01/2021    | Paydown           |                           | 3,089,386     | 3,089,386 | 3,160,345   | 3,134,535                                | 0                                       | (45,150)                                 | 0   | (45,150)   | 0  | 3,089,386                                      | 0  | 0                                | 0                             | 46,581  | 02/25/2050                       |
| 82280Q-AL-5          | Shellpoint Co-Originator Trust SERIES 20151 CLASS A11 3.500% 08/25/45 |         | 12/01/2021    | Paydown           |                           | 2,823,826     | 2,823,826 | 2,726,095   | 2,779,402                                | 0                                       | 44,424                                   | 0   | 44,424   | 0  | 2,823,826                                      | 0  | 0                                | 0                             | 54,270  | 08/25/2045                       |
| 82280R-AD-1          | Shellpoint Co-Originator Trust SERIES 20171 CLASS A4 3.500% 04/25/47  |         | 08/01/2021    | Paydown           |                           | 2,008,152     | 2,008,152 | 1,986,188   | 1,998,829                                | 0                                       | 9,323                                    | 0   | 9,323  | 0  | 2,008,152                                      | 0  | 0                                | 0                             | 23,006  | 04/25/2047                       |
| 82281E-AA-5          | Shellpoint Co-Originator Trust SERIES 20161 CLASS 1A1 3.500% 11/25/46 |         | 12/01/2021    | Paydown           |                           | 873,845       | 873,845   | 889,903     | 887,554                                  | 0                                       | (13,708)                                 | 0   | (13,708)   | 0  | 873,845  | 0  | 0                                | 0                             | 14,184  | 11/25/2046                       |
| 82281F-AG-9          | Shellpoint Co-Originator Trust SERIES 20172 CLASS A7 3.500% 10/25/47  |         | 12/01/2021    | Paydown           |                           | 3,322,698     | 3,322,698 | 3,331,507   | 3,319,148                                | 0                                       | 3,550                                    | 0   | 3,550  | 0  | 3,322,698                                      | 0  | 0                                | 0                             | 60,930  | 10/25/2047                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 82967N-AY-4          | SIRIUS XM RADIO INC BASIC 3.875% 08/01/22                               |         | 08/02/2021    | Call 100.0000       |                           | 720,000       | 720,000   | 698,400     | 711,475                                  | 0                                       | 3,081                                    | 0   | 3,081  | 0  | 714,556  | 0  | 5,444                            | 5,444                         | 27,900  | 08/01/2022                       |
| 83416W-AB-9          | SOLAR STAR FUNDING LLC BASIC 3.950% 06/30/35                            |         | 12/31/2021    | Redemption 100.0000 |                           | 115,325       | 115,325   | 109,750     | 110,465                                  | 0                                       | 4,861                                    | 0   | 4,861  | 0  | 115,325  | 0  | 0                                | 0                             | 3,990   | 06/30/2035                       |
| 84858D-AA-6          | SPIRIT AIR 2015-1 PTT A Ser A 4.100% 04/01/28                           |         | 10/01/2021    | Redemption 100.0000 |                           | 96,572        | 96,572    | 97,175      | 97,065                                   | 0                                       | (493)                                    | 0   | (493)  | 0  | 96,572   | 0  | 0                                | 0                             | 2,970   | 04/01/2028                       |
| 869507-AA-1          | SUTTONPARK STRUCTURED SETTLEME SERIES 20171A CLASS A 4.190% 01/15/71    |         | 12/15/2021    | Paydown             |                           | 104,737       | 104,737   | 110,861     | 110,472                                  | 0                                       | (5,734)                                  | 0   | (5,734)  | 0  | 104,737  | 0  | 0                                | 0                             | 2,460   | 01/15/2071                       |
| 87236Y-AF-5          | TD AMERITRADE HOLDING CO BASIC 3.300% 04/01/27                          |         | 09/22/2021    | Tax Free Exchange   |                           | 3,997,789     | 4,000,000 | 3,992,240   | 3,993,049                                | 0                                       | 740                                      | 0   | 740  | 0  | 3,993,789                                      | 0  | 4,000                            | 4,000                         | 129,433   | 04/01/2027                       |
| 87236Y-AJ-7          | TD AMERITRADE HOLDING CO BASIC 2.750% 10/01/29                          |         | 09/22/2021    | Tax Free Exchange   |                           | 5,265,931     | 5,298,000 | 5,252,702   | 5,257,634                                | 0                                       | 2,998                                    | 0   | 2,998  | 0  | 5,260,633                                      | 0  | 5,298                            | 5,298                         | 142,862   | 10/01/2029                       |
| 87264A-AM-7          | T-MOBILE USA INC BASIC 6.000% 03/01/23                                  |         | 05/23/2021    | Call 100.0000       |                           | 150,000       | 150,000   | 155,438     | 150,000                                  | 0                                       | 0  | 0   | 0  | 0  | 150,000  | 0  | 0                                | 0                             | 6,550   | 03/01/2023                       |
| 87264A-AP-0          | T-MOBILE USA INC BASIC 6.500% 01/15/26                                  |         | 03/27/2021    | Call 103.2500       |                           | 1,492,995     | 1,446,000 | 1,536,838   | 1,493,663                                | 0                                       | (3,759)                                  | 0   | (3,759)  | 0  | 1,489,904                                      | 0  | (43,904)                         | (43,904)                      | 112,788   | 01/15/2026                       |
| 87264A-AQ-8          | T-MOBILE USA INC BASIC 6.000% 04/15/24                                  |         | 05/23/2021    | Call 100.0000       |                           | 464,000       | 464,000   | 486,040     | 466,269                                  | 0                                       | (2,269)                                  | 0   | (2,269)  | 0  | 464,000  | 0  | 0                                | 0                             | 16,859  | 04/15/2024                       |
| 88315L-AC-2          | Textainer Marine Containers LI SERIES 20191A CLASS A 3.960% 04/20/44    |         | 04/20/2021    | Paydown             |                           | 866,667       | 866,667   | 866,382     | 866,443                                  | 0                                       | 223                                      | 0   | 223  | 0  | 866,667  | 0  | 0                                | 0                             | 11,308  | 04/20/2044                       |
| 88576P-AF-0          | 321 HENDERSON RECEIVABLES LLC SERIES 20051A CLASS A2 5.580% 11/15/46    |         | 12/15/2021    | Paydown             |                           | 73,629        | 73,629    | 80,478      | 78,271                                   | 0                                       | (4,642)                                  | 0   | (4,642)  | 0  | 73,629   | 0  | 0                                | 0                             | 2,075   | 11/15/2046                       |
| 886312-AD-9          | TIAA Bank Mortgage Loan Trust SERIES 20182 CLASS A4 3.500% 07/25/48     |         | 03/01/2021    | Paydown             |                           | 44,888        | 44,888    | 44,453      | 44,754                                   | 0                                       | 134                                      | 0   | 134  | 0  | 44,888   | 0  | 0                                | 0                             | 211   | 07/25/2048                       |
| 88632A-AA-6          | TIAA Bank Mortgage Loan Trust SERIES 20183 CLASS A1 4.000% 11/25/48     |         | 12/01/2021    | Paydown             |                           | 950,634       | 950,634   | 940,979     | 945,206                                  | 0                                       | 5,427                                    | 0   | 5,427  | 0  | 950,634  | 0  | 0                                | 0                             | 16,475  | 11/25/2048                       |
| 89173F-AA-8          | Towd Point Mortgage Trust SERIES 20171 CLASS A1 2.750% 10/25/56         |         | 12/01/2021    | Paydown             |                           | 286,378       | 286,378   | 280,964     | 283,034                                  | 0                                       | 3,344                                    | 0   | 3,344  | 0  | 286,378  | 0  | 0                                | 0                             | 4,110   | 10/25/2056                       |
| 89656F-AC-0          | TRINITY RAIL LEASING LP SERIES 20131A CLASS A 3.898% 07/15/43           |         | 06/15/2021    | Paydown             |                           | 753,017       | 753,017   | 753,017     | 753,017                                  | 0                                       | 0  | 0   | 0  | 0  | 753,017  | 0  | 0                                | 0                             | 14,645  | 07/15/2043                       |
| 90265E-AU-4          | UDR INC BASIC 1.900% 03/15/33   |         | 07/15/2021    | AAM                 |                           | 710,145       | 750,000   | 745,860     | 745,873                                  | 0                                       | 159                                      | 0   | 159  | 0  | 746,032  | 0  | (35,887)                         | (35,887)                      | 8,510   | 03/15/2033                       |
| 90270Y-BG-3          | UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C5 CLASS AAB 2.687% 03/10/46  |         | 12/01/2021    | Paydown             |                           | 139,452       | 139,452   | 138,324     | 138,922                                  | 0                                       | 529                                      | 0   | 529  | 0  | 139,452  | 0  | 0                                | 0                             | 2,040   | 03/10/2046                       |
| 90278L-AV-1          | UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS A2 4.143% 12/15/51   |         | 12/01/2021    | Paydown             |                           | 2,053,859     | 2,053,859 | 2,115,470   | 2,099,543                                | 0                                       | (45,684)                                 | 0   | (45,684)   | 0  | 2,053,859                                      | 0  | 0                                | 0                             | 61,789  | 12/15/2051                       |
| 90320W-AA-1          | UPMC HEALTH SYSTEM BASIC 3.853% 12/15/21                                |         | 04/15/2021    | Call 102.3255       |                           | 6,139,532     | 6,000,000 | 6,132,594   | 6,036,508                                | 0                                       | (10,945)                                 | 0   | (10,945)   | 0  | 6,025,562                                      | 0  | (25,562)                         | (25,562)                      | 216,592   | 12/15/2021                       |
| 90349G-BE-4          | UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS A3 2.971% 04/10/46   |         | 09/01/2021    | Paydown             |                           | 36,519        | 36,519    | 35,872      | 36,217                                   | 0                                       | 302                                      | 0   | 302  | 0  | 36,519   | 0  | 0                                | 0                             | 951   | 04/10/2046                       |
| 90349G-BG-9          | UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS ASB 2.788% 04/10/46  |         | 12/01/2021    | Paydown             |                           | 176,948       | 176,948   | 175,759     | 176,399                                  | 0                                       | 549                                      | 0   | 549  | 0  | 176,948  | 0  | 0                                | 0                             | 3,109   | 04/10/2046                       |
| 909319-AA-3          | UNITED AIR 2013-1 A PTT BASIC 4.300% 08/15/25                           |         | 08/15/2021    | Redemption 100.0000 |                           | 99,693        | 99,693    | 101,029     | 100,628                                  | 0                                       | (935)                                    | 0   | (935)  | 0  | 99,693   | 0  | 0                                | 0                             | 3,215   | 08/15/2025                       |
| 90932M-AA-3          | UNITED AIR 2019-2 A PTT BASIC 2.900% 05/01/28                           |         | 11/01/2021    | Redemption 100.0000 |                           | 358,400       | 358,400   | 358,400     | 358,400                                  | 0                                       | 0  | 0   | 0  | 0  | 358,400  | 0  | 0                                | 0                             | 7,795   | 05/01/2028                       |
| 90932P-AA-6          | UNITED AIR 2014 1 A PTT BASIC 4.000% 04/11/26                           |         | 10/11/2021    | Redemption 100.0000 |                           | 319,351       | 319,351   | 319,782     | 319,656                                  | 0                                       | (305)                                    | 0   | (305)  | 0  | 319,351  | 0  | 0                                | 0                             | 9,577   | 04/11/2026                       |
| 90932P-AB-4          | UNITED AIR 2014 2 A PTT PASS THRU CERTS 04/11/22                        |         | 10/11/2021    | Redemption 100.0000 |                           | 9,316         | 9,316     | 9,408       | 9,351                                    | 0                                       | (36)                                     | 0   | (36)   | 0  | 9,316  | 0  | 0                                | 0                             | 332   | 04/11/2022                       |
| 90932Q-AA-4          | UNITED AIR 2014 2 A PTT BASIC 4.625% 09/03/26                           |         | 09/03/2021    | Redemption 100.0000 |                           | 55,232        | 55,232    | 54,791      | 54,902                                   | 0                                       | 331                                      | 0   | 331  | 0  | 55,232   | 0  | 0                                | 0                             | 1,553   | 09/03/2026                       |
| 90932Q-AB-2          | UNITED AIR 2014 2 A PTT BASIC 4.625% 09/03/22                           |         | 09/03/2021    | Redemption 100.0000 |                           | 33,982        | 33,982    | 34,179      | 34,071                                   | 0                                       | (89)                                     | 0   | (89)   | 0  | 33,982   | 0  | 0                                | 0                             | 1,178   | 09/03/2022                       |
| 911365-BE-3          | UNITED RENTALS NA INC BASIC 5.875% 09/15/26                             |         | 09/15/2021    | Call 102.9380       |                           | 494,102       | 480,000   | 500,400     | 492,665                                  | 0                                       | (2,229)                                  | 0   | (2,229)  | 0  | 490,435  | 0  | (10,435)                         | (10,435)                      | 42,302  | 09/15/2026                       |
| 91159H-HA-1          | US BANCORP 4.125% 05/24/21  |         | 04/23/2021    | Call 100.0000       |                           | 2,000,000     | 2,000,000 | 1,995,548   | 1,999,786                                | 0                                       | 167                                      | 0   | 167  | 0  | 1,999,954                                      | 0  | 46                               | 46                            | 34,146  | 05/24/2021                       |
| 92890N-AV-1          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2012C10 CLASS ASB 2.453% 12/15/45 |         | 12/01/2021    | Paydown             |                           | 359,213       | 359,213   | 354,525     | 357,271                                  | 0                                       | 1,942                                    | 0   | 1,942  | 0  | 359,213  | 0  | 0                                | 0                             | 6,753   | 12/15/2045                       |
| 92890P-AF-1          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14 CLASS ASB 2.977% 06/15/46 |         | 12/01/2021    | Paydown             |                           | 469,009       | 469,009   | 467,597     | 468,068                                  | 0                                       | 941                                      | 0   | 941  | 0  | 469,009  | 0  | 0                                | 0                             | 12,087  | 06/15/2046                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 92937U-AE-8          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C13 CLASS ASB 2.654% 05/15/45 |         | 12/01/2021    | Paydown           |                           | 110,893       | 110,893   | 109,712     | 110,304                                  | 0                                       | 589                                      | 0   | 589  | 0  | 110,893  | 0  | 0                                | 0                             | 1,740   | 05/15/2045                       |
| 92938J-AE-2          | WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013BS1 CLASS A4 4.079% 03/15/46  |         | 09/01/2021    | Paydown           |                           | 3,137         | 3,137     | 3,205       | 3,164                                    | 0                                       | (27)                                     | 0   | (27)   | 0  | 3,137  | 0  | 0                                | 0                             | 96  | 03/15/2046                       |
| 939336-V9-1          | Washington Mutual MSC 2004AR14-A1 2.729% 01/25/35                       |         | 12/01/2021    | Paydown           |                           | 2,042         | 2,042     | 2,030       | 2,033                                    | 0                                       | 9  | 0   | 9  | 0  | 2,042  | 0  | 0                                | 0                             | 31  | 01/25/2035                       |
| 93935P-AA-7          | WAMU 2007-1 1A1 6.000% 02/25/37   |         | 12/01/2021    | Paydown           |                           | 102,644       | 114,559   | 87,064      | 91,183                                   | 0                                       | 20,949                                   | 0   | 20,949   | 0  | 112,132  | 0  | (9,488)                          | (9,488)                       | 4,247   | 02/25/2037                       |
| 94978#-CV-7          | Atmos Energy PRIVATE PLACEMENT 5.473% 09/10/25                          |         | 12/10/2021    | Redemption        |                           | 100,000       | 100,000   | 405,217     | 399,042                                  | 0                                       | (17,624)                                 | 0   | (17,624)   | 0  | 381,418  | 0  | 0                                | 0                             | 11,402  | 09/10/2025                       |
| 94980G-BB-6          | Wells Fargo Home Equity Trust SERIES 20042W CLASS A181 4.900% 09/25/34  |         | 09/01/2021    | Paydown           |                           | 196,091       | 196,091   | 199,685     | 199,123                                  | 0                                       | (3,032)                                  | 0   | (3,032)  | 0  | 196,091  | 0  | 0                                | 0                             | 4,092   | 09/25/2034                       |
| 94988Q-AL-5          | WELLS FARGO COMM MTG TRUST SERIES 2013LC12 CLASS ASB 3.928% 07/15/46    |         | 12/01/2021    | Paydown           |                           | 429,992       | 429,992   | 438,533     | 433,416                                  | 0                                       | (3,424)                                  | 0   | (3,424)  | 0  | 429,992  | 0  | 0                                | 0                             | 10,218  | 07/15/2046                       |
| 94989Q-AV-2          | WELLS FARGO COMM MTG TRUST SERIES 2015SG1 CLASS A4 3.789% 09/15/48      |         | 08/01/2021    | Paydown           |                           | 19,682        | 19,682    | 21,136      | 20,822                                   | 0                                       | (1,140)                                  | 0   | (1,140)  | 0  | 19,682   | 0  | 0                                | 0                             | 497   | 09/15/2048                       |
| 95001T-AJ-4          | WELLS FARGO MTG BACKED SEC SERIES 20191 CLASS A9 3.978% 11/25/48        |         | 12/01/2021    | Paydown           |                           | 3,187,261     | 3,187,261 | 3,145,675   | 3,167,432                                | 0                                       | 19,829                                   | 0   | 19,829   | 0  | 3,187,261                                      | 0  | 0                                | 0                             | 50,966  | 11/25/2048                       |
| 95002F-AA-2          | WELLS FARGO MORTGAGE BACKED SE SERIES 20194 CLASS A1 3.500% 09/25/49    |         | 12/01/2021    | Paydown           |                           | 2,257,189     | 2,257,189 | 2,297,396   | 2,276,036                                | 0                                       | (18,846)                                 | 0   | (18,846)   | 0  | 2,257,189                                      | 0  | 0                                | 0                             | 31,709  | 09/25/2049                       |
| 95002F-AE-4          | WELLS FARGO MORTGAGE BACKED SE SERIES 20194 CLASS A5 3.500% 09/25/49    |         | 12/01/2021    | Paydown           |                           | 400,184       | 400,184   | 410,411     | 405,561                                  | 0                                       | (5,377)                                  | 0   | (5,377)  | 0  | 400,184  | 0  | 0                                | 0                             | 12,647  | 09/25/2049                       |
| 95002J-AE-6          | WELLS FARGO MORTGAGE BACKED SE SERIES 20192 CLASS A5 4.000% 04/25/49    |         | 12/01/2021    | Paydown           |                           | 5,002,670     | 5,002,670 | 5,136,147   | 5,038,919                                | 0                                       | (36,249)                                 | 0   | (36,249)   | 0  | 5,002,670                                      | 0  | 0                                | 0                             | 86,117  | 04/25/2049                       |
| 95002K-AA-1          | WELLS FARGO MORTGAGE BACKED SE SERIES 20201 CLASS A1 3.000% 12/25/49    |         | 12/01/2021    | Paydown           |                           | 3,609,336     | 3,609,336 | 3,652,197   | 3,632,446                                | 0                                       | (23,109)                                 | 0   | (23,109)   | 0  | 3,609,336                                      | 0  | 0                                | 0                             | 46,030  | 12/25/2049                       |
| 95002O-AA-8          | WELLS FARGO MORTGAGE BACKED SE SERIES 20202 CLASS A1 3.000% 12/25/49    |         | 12/01/2021    | Paydown           |                           | 463,443       | 463,443   | 478,287     | 474,563                                  | 0                                       | (11,120)                                 | 0   | (11,120)   | 0  | 463,443  | 0  | 0                                | 0                             | 6,281   | 12/25/2049                       |
| 95002T-AA-2          | WELLS FARGO MORTGAGE BACKED SE SERIES 20203 CLASS A1 3.000% 06/25/50    |         | 12/01/2021    | Paydown           |                           | 4,764,268     | 4,764,268 | 4,920,595   | 4,883,184                                | 0                                       | (118,916)                                | 0   | (118,916)  | 0  | 4,764,268                                      | 0  | 0                                | 0                             | 66,006  | 06/25/2050                       |
| 95002V-AB-5          | WELLS FARGO MORTGAGE BACKED SE SERIES 20204 CLASS A2 2.500% 07/25/50    |         | 12/01/2021    | Paydown           |                           | 4,918,474     | 4,918,474 | 5,093,694   | 5,058,661                                | 0                                       | (140,187)                                | 0   | (140,187)  | 0  | 4,918,474                                      | 0  | 0                                | 0                             | 55,799  | 07/25/2050                       |
| 95003B-AA-0          | WELLS FARGO MORTGAGE BACKED SE SERIES 20205 CLASS A1 2.500% 09/25/50    |         | 12/01/2021    | Paydown           |                           | 2,640,567     | 2,640,567 | 2,721,021   | 2,719,973                                | 0                                       | (79,407)                                 | 0   | (79,407)   | 0  | 2,640,567                                      | 0  | 0                                | 0                             | 37,859  | 09/25/2050                       |
| 95058X-AD-0          | WENDYS FUNDING LLC SERIES 20181A CLASS A21 3.573% 03/15/48              |         | 06/22/2021    | Paydown           |                           | 1,940,000     | 1,940,000 | 1,889,657   | 1,907,783                                | 0                                       | 32,217                                   | 0   | 32,217   | 0  | 1,940,000                                      | 0  | 0                                | 0                             | 78,764  | 03/15/2048                       |
| 96208T-AA-2          | WEX INC BASIC 4.750% 02/01/23   |         | 03/15/2021    | Call              | 100,000                   | 308,000       | 308,000   | 309,925     | 308,062                                  | 0                                       | (62)                                     | 0   | (62)   | 0  | 308,000  | 0  | 0                                | 0                             | 9,103   | 02/01/2023                       |
| 97063Q-AA-0          | Willis Engine Securitization T SERIES 2017A CLASS A 4.690% 08/15/42     |         | 04/15/2021    | Paydown           |                           | 110,325       | 110,325   | 112,973     | 112,258                                  | 0                                       | (1,932)                                  | 0   | (1,932)  | 0  | 110,325  | 0  | 0                                | 0                             | 980   | 08/15/2042                       |
| 97654D-AG-1          | WINWATER MTG LN TRUST SERIES 20155 CLASS A7 3.500% 08/20/45             |         | 12/01/2021    | Paydown           |                           | 4,804,711     | 4,804,711 | 4,627,350   | 4,747,024                                | 0                                       | 57,687                                   | 0   | 57,687   | 0  | 4,804,711                                      | 0  | 0                                | 0                             | 71,218  | 08/20/2045                       |
| 97655J-AE-2          | WINWATER MTG LN TRUST SERIES 20161 CLASS 1A5 3.500% 01/20/46            |         | 12/01/2021    | Paydown           |                           | 2,651,712     | 2,651,712 | 2,703,503   | 2,696,566                                | 0                                       | (44,854)                                 | 0   | (44,854)   | 0  | 2,651,712                                      | 0  | 0                                | 0                             | 42,133  | 01/20/2046                       |
| 97655J-AH-5          | WINWATER MTG LN TRUST SERIES 20161 CLASS 1A8 3.500% 01/20/46            |         | 02/01/2021    | Paydown           |                           | 31,635        | 31,635    | 32,248      | 31,624                                   | 0                                       | 11                                       | 0   | 11   | 0  | 31,635   | 0  | 0                                | 0                             | 120   | 01/20/2046                       |
| 009088-AA-3          | AIR CANADA 2015-2AA PTT BASIC 3.750% 12/15/27                           | A       | 12/15/2021    | Redemption        |                           | 100,000       | 100,000   | 118,745     | 119,092                                  | 0                                       | 1,461                                    | 0   | 1,461  | 0  | 120,553  | 0  | 0                                | 0                             | 3,391   | 12/15/2027                       |
| 009090-AA-9          | AIR CANADA 2015-1A PTT BASIC 3.600% 03/15/27                            | A       | 09/15/2021    | Redemption        |                           | 255,720       | 255,720   | 247,368     | 249,322                                  | 0                                       | 6,398                                    | 0   | 6,398  | 0  | 255,720  | 0  | 0                                | 0                             | 6,904   | 03/15/2027                       |
| 009090-AA-1          | AIR CANADA 2020-2A PTT BASIC 5.250% 04/01/29                            | A       | 10/01/2021    | Redemption        |                           | 100,000       | 100,000   | 64,643      | 64,552                                   | 0                                       | (1,700)                                  | 0   | (1,700)  | 0  | 62,852   | 0  | 0                                | 0                             | 2,548   | 04/01/2029                       |
| 136055-AA-8          | Canadian Imperial Bank 144A Ser 2002-A-1 7.262% 04/10/32                | A       | 10/10/2021    | Various           |                           | 239,584       | 239,584   | 244,325     | 243,557                                  | 0                                       | (3,973)                                  | 0   | (3,973)  | 0  | 239,584  | 0  | 0                                | 0                             | 13,049  | 04/10/2032                       |
| 89114Q-BG-2          | Toronto-Dominion Bank BASIC 2.125% 04/07/21                             | A       | 04/07/2021    | Maturity          |                           | 1,400,000     | 1,400,000 | 1,358,769   | 1,396,107                                | 0                                       | 3,893                                    | 0   | 3,893  | 0  | 1,400,000                                      | 0  | 0                                | 0                             | 14,875  | 04/07/2021                       |
| 89114Q-BL-1          | Toronto-Dominion Bank BASIC 1.800% 07/13/21                             | A       | 07/13/2021    | Maturity          |                           | 2,000,000     | 2,000,000 | 1,914,268   | 1,985,109                                | 0                                       | 14,891                                   | 0   | 14,891   | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 36,000  | 07/13/2021                       |
| 98417E-AK-6          | Glencore Finance Canada 4.950% 11/15/21                                 | A       | 11/15/2021    | Maturity          |                           | 1,000,000     | 1,000,000 | 1,007,300   | 1,000,784                                | 0                                       | (784)                                    | 0   | (784)  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 49,500  | 11/15/2021                       |
| 00928Q-AM-3          | AIRCASTLE LTD BASIC 5.125% 03/15/21                                     | D       | 02/25/2021    | Call              | 100,2590                  | 255,645       | 255,000   | 261,694     | 255,504                                  | 0                                       | (367)                                    | 0   | (367)  | 0  | 255,136  | 0  | (136)                            | (136)                         | 6,453   | 03/15/2021                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 009280-AN-1  | AIRCASLE LTD BASIC 5.500% 02/15/22                                    | D       | 07/30/2021    | Call               | 102.6628                  | 100,610            | 98,000             | 102,410            | 99,380                                   | 0                                       | (706)                                    | 0   | (706)  | 0  | 98,674   | 0  | (674)                            | (674)                         | 7,775   | 02/15/2022                       |
| 013822-AA-9  | ALCOA NEDERLAND HOLDING BASIC 6.750% 09/30/24                         | D       | 04/07/2021    | Call               | 103.3750                  | 165,400            | 160,000            | 171,602            | 164,726                                  | 0                                       | (712)                                    | 0   | (712)  | 0  | 164,014  | 0  | (4,014)                          | (4,014)                       | 11,010  | 09/30/2024                       |
| 034863-AM-2  | ANGLO AMERICAN CAPITAL BASIC 4.125% 04/15/21                          | D       | 04/15/2021    | Maturity           |                           | 800,000            | 800,000            | 806,624            | 800,679                                  | 0                                       | (679)                                    | 0   | (679)  | 0  | 800,000  | 0  | 0                                | 0                             | 16,500  | 04/15/2021                       |
| 03835V-AD-8  | APTIV PLC 4.250% 01/15/26   | D       | 11/24/2021    | Call               | 111.3270                  | 1,113,270          | 1,000,000          | 1,004,234          | 1,002,921                                | 0                                       | (495)                                    | 0   | (495)  | 0  | 1,002,426                                      | 0  | (2,426)                          | (2,426)                       | 171,000   | 01/15/2026                       |
| 03938L-AZ-7  | ARCELORMITTAL BASIC 6.125% 06/01/25                                   | D       | 06/29/2021    | Call               | 117.6000                  | 564,480            | 480,000            | 519,600            | 506,221                                  | 0                                       | (2,673)                                  | 0   | (2,673)  | 0  | 503,548  | 0  | 60,932                           | 60,932                        | 16,987  | 06/01/2025                       |
| 05252A-BK-6  | AUST & NZ BANKING GROUP 4.875% 01/12/21                               | D       | 01/12/2021    | Maturity           |                           | 6,000,000          | 6,000,000          | 5,985,420          | 5,999,944                                | 0                                       | 56                                       | 0   | 56   | 0  | 6,000,000                                      | 0  | 0                                | 0                             | 146,250   | 01/12/2021                       |
| 05541V-AE-6  | BG ENERGY CAPITAL PLC BASIC 4.000% 10/15/21                           | D       | 10/15/2021    | Maturity           |                           | 10,000,000         | 10,000,000         | 10,054,905         | 10,018,802                               | 0                                       | (18,802)                                 | 0   | (18,802)   | 0  | 10,000,000                                     | 0  | 0                                | 0                             | 400,000   | 10/15/2021                       |
| 05607M-AA-5  | BAA Funding LTD 4.875 07/21 4.875% 07/15/21                           | D       | 07/15/2021    | Maturity           |                           | 9,700,000          | 9,700,000          | 9,883,225          | 9,736,583                                | 0                                       | (36,583)                                 | 0   | (36,583)   | 0  | 9,700,000                                      | 0  | 0                                | 0                             | 472,875   | 07/15/2021                       |
| 12555Q-AE-6  | CIFC FUNDING LTD SERIES 20201A CLASS B 2.424% 07/15/32                | D       | 08/05/2021    | Paydown            |                           | 750,000            | 750,000            | 750,000            | 750,000                                  | 0                                       | 0  | 0   | 0  | 0  | 750,000  | 0  | 0                                | 0                             | 15,397  | 07/15/2032                       |
| 23341C-AA-1  | DNB BANK ASA BASIC 2.375% 06/02/21                                    | D       | 06/02/2021    | Maturity           |                           | 4,100,000          | 4,100,000          | 3,979,665          | 4,082,935                                | 0                                       | 17,065                                   | 0   | 17,065   | 0  | 4,100,000                                      | 0  | 0                                | 0                             | 48,688  | 06/02/2021                       |
| 36190C-AA-5  | GNL QUINTERO SA BASIC 4.634% 07/31/29                                 | D       | 07/31/2021    | Redemption         |                           | 100,000            | 458,640            | 456,209            | 457,011                                  | 0                                       | 1,629                                    | 0   | 1,629  | 0  | 458,640  | 0  | 0                                | 0                             | 21,253  | 07/31/2029                       |
| 47215T-AA-6  | BECLÉ SA DE CV BASIC 3.750% 05/13/25                                  | D       | 10/08/2021    | Call               | 109.6960                  | 3,905,178          | 3,560,000          | 3,457,750          | 3,493,068                                | 0                                       | 10,924                                   | 0   | 10,924   | 0  | 3,503,993                                      | 0  | 401,185                          | 401,185                       | 122,004   | 05/13/2025                       |
| 49374G-AA-7  | KHADRAWY LTD BASIC 2.471% 03/31/25                                    | D       | 12/31/2021    | Redemption         |                           | 100,000            | 103,638            | 100,529            | 101,628                                  | 0                                       | 2,010                                    | 0   | 2,010  | 0  | 103,638  | 0  | 0                                | 0                             | 1,606   | 03/31/2025                       |
| 532386-AA-7  | LILE FINANCE LTD BASIC 3.009% 02/28/25                                | D       | 11/28/2021    | Redemption         |                           | 100,000            | 177,647            | 173,403            | 174,911                                  | 0                                       | 2,735                                    | 0   | 2,735  | 0  | 177,647  | 0  | 0                                | 0                             | 3,350   | 02/28/2025                       |
| 532386-AB-5  | LILE FINANCE LTD BASIC 3.179% 05/06/25                                | D       | 11/06/2021    | Redemption         |                           | 100,000            | 176,831            | 173,420            | 174,623                                  | 0                                       | 2,207                                    | 0   | 2,207  | 0  | 176,831  | 0  | 0                                | 0                             | 3,523   | 05/06/2025                       |
| 63859U-BD-4  | NATIONWIDE BUILDING SOCIETY BASIC 2.450% 07/27/21                     | D       | 07/27/2021    | Maturity           |                           | 1,000,000          | 1,000,000          | 970,720            | 994,601                                  | 0                                       | 5,399                                    | 0   | 5,399  | 0  | 1,000,000                                      | 0  | 0                                | 0                             | 24,500  | 07/27/2021                       |
| 65504L-AC-1  | NOBLE HOLDING INTL LTD Org Mat 8/1/2020 in Bankruptcy 4.900% 08/01/21 | D       | 02/08/2021    | Taxable Exchange   |                           | 101,480            | 4,000,000          | 30,000             | 30,000                                   | 0                                       | 0  | 0   | 0  | 0  | 30,000   | 0  | 71,480                           | 71,480                        | 0   | 08/01/2021                       |
| 65557F-AA-4  | NORDEA BANK AB 4.875% 05/13/21  | D       | 05/13/2021    | Maturity           |                           | 2,500,000          | 2,500,000          | 2,584,960          | 2,510,754                                | 0                                       | (10,754)                                 | 0   | (10,754)   | 0  | 2,500,000                                      | 0  | 0                                | 0                             | 60,938  | 05/13/2021                       |
| 78010X-AK-7  | ROYAL BK OF SCOTLAND PLC 6.125% 01/11/21                              | D       | 01/11/2021    | Maturity           |                           | 3,000,000          | 3,000,000          | 2,988,930          | 2,999,960                                | 0                                       | 40                                       | 0   | 40   | 0  | 3,000,000                                      | 0  | 0                                | 0                             | 91,875  | 01/11/2021                       |
| 80105N-AG-0  | SANOFI 4 03/21 4.000% 03/29/21  | D       | 03/29/2021    | Maturity           |                           | 9,500,000          | 9,500,000          | 9,753,812          | 9,522,111                                | 0                                       | (22,111)                                 | 0   | (22,111)   | 0  | 9,500,000                                      | 0  | 0                                | 0                             | 190,000   | 03/29/2021                       |
| 80281L-AE-5  | SANTANDER UK GROUP HLDGS BASIC 2.875% 08/05/21                        | D       | 08/05/2021    | Maturity           |                           | 2,000,000          | 2,000,000          | 1,955,618          | 1,991,542                                | 0                                       | 8,458                                    | 0   | 8,458  | 0  | 2,000,000                                      | 0  | 0                                | 0                             | 57,500  | 08/05/2021                       |
| 87164K-AB-0  | SYNGENTA FINANCE NV 4.375% 03/28/42                                   | D       | 02/03/2021    | Call               | 98.0000                   | 10,074,400         | 10,280,000         | 8,418,724          | 8,524,363                                | 0                                       | 3,774                                    | 0   | 3,774  | 0  | 8,528,137                                      | 0  | 1,546,263                        | 1,546,263                     | 156,163   | 03/28/2042                       |
| 87164K-AC-8  | SYNGENTA FINANCE NV BASIC 5.182% 04/24/28                             | D       | 01/26/2021    | AAM                |                           | 270,000            | 250,000            | 250,000            | 250,000                                  | 0                                       | 0  | 0   | 0  | 0  | 250,000  | 0  | 20,000                           | 20,000                        | 3,383   | 04/24/2028                       |
| 87406Q-AC-0  | TAKEDA PHARMACEUTICAL BASIC 2.450% 01/18/22                           | D       | 05/17/2021    | Call               | 101.6631                  | 2,033,262          | 2,000,000          | 1,918,060          | 1,975,798                                | 0                                       | 5,394                                    | 0   | 5,394  | 0  | 1,981,193                                      | 0  | 18,807                           | 18,807                        | 67,017  | 01/18/2022                       |
| 87969N-AC-9  | TELSTRA CORP LTD BASIC 4.800% 10/12/21                                | D       | 10/12/2021    | Maturity           |                           | 3,000,000          | 3,000,000          | 3,130,899          | 3,030,976                                | 0                                       | (30,976)                                 | 0   | (30,976)   | 0  | 3,000,000                                      | 0  | 0                                | 0                             | 144,000   | 10/12/2021                       |
| 91889Q-AE-6  | ENSCO PLC BASIC 7.750% 02/01/26                                       | D       | 04/30/2021    | Taxable Exchange   |                           | 40,361             | 480,000            | 19,200             | 19,200                                   | 0                                       | 0  | 0   | 0  | 0  | 19,200   | 0  | 21,161                           | 21,161                        | 0   | 02/01/2026                       |
| 97063P-AB-0  | WILLIS GROUP HOLDINGS LT 5.750% 03/15/21                              | D       | 03/15/2021    | Various Redemption |                           | 7,000,000          | 7,000,000          | 6,936,650          | 6,998,308                                | 0                                       | 1,692                                    | 0   | 1,692  | 0  | 7,000,000                                      | 0  | 0                                | 0                             | 201,250   | 03/15/2021                       |
| H4777*-AA-3  | SBM Deep Panuke 3.500% 12/15/21                                       | D       | 06/15/2021    | 100.0000           |                           | 59,367             | 59,367             | 59,367             | 59,367                                   | 0                                       | 0  | 0   | 0  | 0  | 59,367   | 0  | 0                                | 0                             | 1,039   | 12/15/2021                       |
| H4777*-AA-3  | SBM Deep Panuke 3.500% 12/15/21                                       | D       | 12/15/2021    | Maturity           |                           | 61,533             | 61,533             | 61,533             | 61,533                                   | 0                                       | 0  | 0   | 0  | 0  | 61,533   | 0  | 0                                | 0                             | 2,154   | 12/15/2021                       |
| L8038*-AA-4  | SBM Baleia Azul 5.500% 12/15/27                                       | D       | 12/15/2021    | Redemption         |                           | 101,790            | 101,790            | 101,790            | 101,790                                  | 0                                       | 0  | 0   | 0  | 0  | 101,790  | 0  | 0                                | 0                             | 3,543   | 12/15/2027                       |
| <b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b> |   |         |               |                    |                           | <b>707,417,594</b> | <b>709,599,269</b> | <b>703,288,225</b> | <b>703,001,454</b>                       | <b>811</b>                              | <b>(1,167,821)</b>                       | <b>0</b>  | <b>(1,167,010)</b>                                       | <b>0</b>   | <b>701,834,444</b>                             | <b>0</b>                                 | <b>3,463,844</b>                 | <b>3,463,844</b>              | <b>17,399,263</b>                                   | <b>XXX</b>                       |
| 00971T-AJ-0  | AKAMAI TECHNOLOGIES INC BASIC 0.125% 05/01/25                         |         | 01/27/2021    | AAM                |                           | 236,061            | 170,000            | 163,306            | 165,552                                  | 0                                       | 79                                       | 0   | 79   | 0  | 165,631  | 0  | 70,431                           | 70,431                        | 52  | 05/01/2025                       |
| 02156B-AF-0  | ALTERYX INC BASIC 1.000% 08/01/26                                     |         | 05/24/2021    | AAM                |                           | 201,620            | 220,000            | 205,333            | 207,544                                  | 0                                       | 783                                      | 0   | 783  | 0  | 208,327  | 0  | (6,707)                          | (6,707)                       | 1,681   | 08/01/2026                       |
| 09709T-HH-7  | BOFA FINANCE LLC BASIC 0.125% 09/01/22                                |         | 08/30/2021    | AAM                |                           | 129,854            | 100,000            | 99,865             | 99,915                                   | 0                                       | 25                                       | 0   | 25   | 0  | 99,940   | 0  | 29,914                           | 29,914                        | 122   | 09/01/2022                       |
| 122017-AB-2  | BURLINGTON STORES INC BASIC 2.250% 04/15/25                           |         | 08/10/2021    | AAM                |                           | 117,013            | 70,000             | 70,000             | 70,000                                   | 0                                       | 0  | 0   | 0  | 0  | 70,000   | 0  | 47,013                           | 47,013                        | 1,213   | 04/15/2025                       |
| 43940T-AB-5  | HOPE BANCORP INC BASIC 2.000% 05/15/38                                |         | 10/28/2021    | AAM                |                           | 434,255            | 440,000            | 424,660            | 426,133                                  | 0                                       | 393                                      | 0   | 393  | 0  | 426,526  | 0  | 7,729                            | 7,729                         | 5,673   | 05/15/2038                       |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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 |
| 460690-BL-3   | InterPublic Group Cos BASIC 4.200%<br>04/15/24                                  |         | 03/27/2021    | Redemption<br>111.0280 |                           | 1,114,721          | 1,004,000          | 1,010,010          | 1,007,506                                | 0                                       | 107,215                                  | 0   | 107,215  | 0  | 1,114,721                                      | 0  | 0                                | 0                             | 18,976  | 04/15/2024                       |
| 481280-AC-1   | JP MORGAN CHASE BANK NA BASIC 0.125%<br>01/01/23                                |         | 11/11/2021    | AAM                    |                           | 527,377            | 510,000            | 545,678            | 534,821                                  | 0                                       | (10,795)                                 | 0   | (10,795)   | 0  | 524,026  | 0  | 3,351                            | 3,351                         | 867   | 01/01/2023                       |
| 483548-AF-0   | KAMAN CORP BASIC 3.250% 05/01/24  |         | 10/05/2021    | AAM                    |                           | 734,475            | 720,000            | 808,496            | 773,618                                  | 0                                       | (11,735)                                 | 0   | (11,735)   | 0  | 761,883  | 0  | (27,408)                         | (27,408)                      | 21,183  | 05/01/2024                       |
| 52603B-AC-1   | LENDINGTREE INC BASIC 0.500% 07/15/25   |         | 07/19/2021    | AAM                    |                           | 88,628             | 100,000            | 102,556            | 102,333                                  | 0                                       | (287)                                    | 0   | (287)  | 0  | 102,046  | 0  | (13,418)                         | (13,418)                      | 496   | 07/15/2025                       |
| 596278-AB-7   | MIDDLEBY CORP BASIC 1.000% 09/01/25<br>NATIONAL HEALTH INVESTOR 3.250% 04/01/21 |         | 08/05/2021    | AAM                    |                           | 256,625            | 165,000            | 176,060            | 175,979                                  | 0                                       | (1,512)                                  | 0   | (1,512)  | 0  | 174,466  | 0  | 82,159                           | 82,159                        | 1,461   | 09/01/2025                       |
| 63633D-AE-4   | Nextera Energy Partners BASIC 0.000%<br>11/15/25                                |         | 04/01/2021    | Bank of New York       |                           | 132,234            | 120,000            | 117,458            | 119,870                                  | 0                                       | 130                                      | 0   | 130  | 0  | 120,000  | 0  | 12,234                           | 12,234                        | 1,950   | 04/01/2021                       |
| 65341B-AD-8   | ON SEMICONDUCTOR CORP BASIC 1.625%<br>10/15/23                                  |         | 01/12/2021    | AAM                    |                           | 756,289            | 670,000            | 644,795            | 645,106                                  | 0                                       | 160                                      | 0   | 160  | 0  | 645,266  | 0  | 111,023                          | 111,023                       | 0   | 11/15/2025                       |
| 682189-AP-0   | BOOKING HOLDINGS INC. BASIC 0.900%<br>09/15/21                                  |         | 02/09/2021    | AAM                    |                           | 516,399            | 270,000            | 309,422            | 294,604                                  | 0                                       | (612)                                    | 0   | (612)  | 0  | 293,992  | 0  | 222,407                          | 222,407                       | 1,201   | 10/15/2023                       |
| 741503-AX-4   | SILICON LABORATORIES INC BASIC 1.375%<br>03/01/22                               |         | 09/02/2021    | AAM                    |                           | 568,991            | 525,000            | 565,238            | 549,901                                  | 0                                       | (24,124)                                 | 0   | (24,124)   | 0  | 525,778  | 0  | 43,213                           | 43,213                        | 4,620   | 09/15/2021                       |
| 826919-AB-8   | Southwest Airlines Co BASIC 1.250%<br>05/01/25                                  |         | 01/07/2021    | AAM                    |                           | 303,538            | 210,000            | 245,478            | 224,618                                  | 0                                       | (361)                                    | 0   | (361)  | 0  | 224,257  | 0  | 79,281                           | 79,281                        | 1,043   | 03/01/2022                       |
| 844741-BG-2   | SPLUNK INC BASIC 1.125% 06/15/27  |         | 03/30/2021    | AAM                    |                           | 1,178,639          | 680,000            | 698,501            | 695,998                                  | 0                                       | (797)                                    | 0   | (797)  | 0  | 695,201  | 0  | 483,438                          | 483,438                       | 3,261   | 05/01/2025                       |
| 848637-AF-1   | ZYNGA INC BASIC 0.000% 12/15/26   |         | 12/03/2021    | AAM                    |                           | 337,918            | 355,000            | 377,952            | 376,972                                  | 0                                       | (3,183)                                  | 0   | (3,183)  | 0  | 373,789  | 0  | (35,871)                         | (35,871)                      | 3,834   | 06/15/2027                       |
| 98986T-AC-2   | JP MORGAN CHASE BANK NA BASIC 0.000%<br>08/07/22                                |         | 12/02/2021    | AAM                    |                           | 13,522             | 15,000             | 15,000             | 15,000                                   | 0                                       | 0  | 0   | 0  | 0  | 15,000   | 0  | (1,478)                          | (1,478)                       | 0   | 12/15/2026                       |
| A29216-18-7   | COLLIERS INTL GROUP INC BASIC 4.000%<br>06/01/25                                |         | 02/18/2021    | AAM                    |                           | 345,420            | 200,000            | 206,400            | 203,618                                  | 0                                       | (323)                                    | 0   | (323)  | 0  | 203,295  | 0  | 142,125                          | 142,125                       | 0   | 08/07/2022                       |
| 194693-AA-5   | Barclays Bank PLC BASIC 0.000% 02/04/25   | A       | 01/20/2021    | AAM                    |                           | 177,406            | 100,000            | 116,107            | 114,551                                  | 0                                       | (194)                                    | 0   | (194)  | 0  | 114,357  | 0  | 63,048                           | 63,048                        | 567   | 06/01/2025                       |
| 06738G-8A-1   | NOVA MEAS INST LTD BASIC 0.000% 10/15/25  | D       | 11/16/2021    | AAM                    |                           | 1,116,502          | 700,000            | 825,044            | 814,280                                  | 0                                       | (23,380)                                 | 0   | (23,380)   | 0  | 790,900  | 0  | 325,601                          | 325,601                       | 0   | 02/04/2025                       |
| 66980M-AB-2   | PINDUODUO INC BASIC 0.000% 12/01/25   | D       | 12/23/2021    | AAM                    |                           | 664,439            | 385,000            | 394,210            | 393,824                                  | 0                                       | (1,645)                                  | 0   | (1,645)  | 0  | 392,180  | 0  | 272,259                          | 272,259                       | 0   | 10/15/2025                       |
| 722304-AC-6   | Royal Caribbean Cruises BASIC 4.250%<br>06/15/23                                | D       | 10/08/2021    | AAM                    |                           | 179,465            | 180,000            | 184,187            | 184,118                                  | 0                                       | (667)                                    | 0   | (667)  | 0  | 183,450  | 0  | (3,985)                          | (3,985)                       | 0   | 12/01/2025                       |
| 780153-BA-9   | Royal Caribbean Cruises BASIC 2.875%<br>11/15/23                                | D       | 02/24/2021    | AAM                    |                           | 78,061             | 50,000             | 50,000             | 50,000                                   | 0                                       | 0  | 0   | 0  | 0  | 50,000   | 0  | 28,061                           | 28,061                        | 419   | 06/15/2023                       |
| 780153-BE-1   | SMART GLOBAL HOLDINGS IN BASIC 2.250%<br>02/15/26                               | D       | 03/15/2021    | AAM                    |                           | 112,471            | 80,000             | 80,000             | 80,000                                   | 0                                       | 0  | 0   | 0  | 0  | 80,000   | 0  | 32,471                           | 32,471                        | 965   | 11/15/2023                       |
| 83205Y-AB-0   | VINCI SA BASIC 0.375% 02/16/22  | D       | 12/07/2021    | AAM                    |                           | 380,683            | 235,000            | 221,465            | 222,059                                  | 0                                       | 2,168                                    | 0   | 2,168  | 0  | 224,227  | 0  | 156,455                          | 156,455                       | 6,289   | 02/15/2026                       |
| F9773G-UP-7   |   | D       | 12/10/2021    | AAM                    |                           | 615,930            | 600,000            | 672,000            | 619,033                                  | 0                                       | (16,095)                                 | 0   | (16,095)   | 0  | 602,937  | 0  | 12,993                           | 12,993                        | 2,981   | 02/16/2022                       |
| <b>4899999. Subtotal - Bonds - Hybrid Securities</b>  |   |         |               |                        |                           | <b>11,318,536</b>  | <b>8,874,000</b>   | <b>9,329,222</b>   | <b>9,166,953</b>                         | <b>0</b>                                | <b>15,244</b>                            | <b>0</b>  | <b>15,244</b>  | <b>0</b>   | <b>9,182,195</b>                               | <b>0</b>                                 | <b>2,136,341</b>                 | <b>2,136,341</b>              | <b>78,851</b>                                       | <b>XXX</b>                       |
| <b>8399997. Total - Bonds - Part 4</b>  |   |         |               |                        |                           | <b>900,411,361</b> | <b>899,957,752</b> | <b>897,038,699</b> | <b>895,812,611</b>                       | <b>811</b>                              | <b>(3,168,915)</b>                       | <b>0</b>  | <b>(3,168,104)</b>                                       | <b>0</b>   | <b>892,644,506</b>                             | <b>0</b>                                 | <b>5,647,549</b>                 | <b>5,647,549</b>              | <b>21,296,985</b>                                   | <b>XXX</b>                       |
| <b>8399998. Total - Bonds - Part 5</b>  |   |         |               |                        |                           | <b>38,427,652</b>  | <b>37,799,885</b>  | <b>38,280,902</b>  | <b>0</b>                                 | <b>0</b>                                | <b>(194,377)</b>                         | <b>0</b>  | <b>(194,377)</b>   | <b>0</b>   | <b>38,086,525</b>                              | <b>0</b>                                 | <b>341,127</b>                   | <b>341,127</b>                | <b>682,838</b>                                      | <b>XXX</b>                       |
| <b>8399999. Total - Bonds</b>   |   |         |               |                        |                           | <b>938,839,013</b> | <b>937,757,637</b> | <b>935,319,601</b> | <b>895,812,611</b>                       | <b>811</b>                              | <b>(3,363,292)</b>                       | <b>0</b>  | <b>(3,362,481)</b>                                       | <b>0</b>   | <b>930,731,031</b>                             | <b>0</b>                                 | <b>5,988,676</b>                 | <b>5,988,676</b>              | <b>21,979,823</b>                                   | <b>XXX</b>                       |
| 693475-AM-7   | PNC Financial Services  |         | 05/01/2021    | Tax Free Exchange      |                           | 2,790,000          | 0.00               | 2,790,000          | 2,790,000                                | 0                                       | 0  | 0   | 0  | 2,790,000  | 0  | 0  | 0                                | 0                             | 0   | 0                                |
| 854502-85-3   | STANLEY BLACK & DECKER I PREFERRED  |         | 05/07/2021    | Various                |                           | 720,000            | 0.00               | 735,472            | 735,472                                  | 0                                       | 0  | 0   | 0  | 735,472  | 0  | 313,788                                  | 313,788                          | 9,000                         | 0   | 0                                |
| 802973-79-1   | US Bancorp PREFERRED  |         | 01/15/2021    | Call                   |                           | 50,000,000         | 0.00               | 1,052,500          | 1,052,500                                | 0                                       | 0  | 0   | 0  | 1,052,500  | 0  | 197,500                                  | 197,500                          | 16,094                        | 0   | 0                                |
| <b>8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b> |   |         |               |                        |                           | <b>5,089,260</b>   | <b>XXX</b>         | <b>4,577,972</b>   | <b>4,577,972</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>4,577,972</b>   | <b>0</b>                                       | <b>511,288</b>                           | <b>511,288</b>                   | <b>25,094</b>                 | <b>XXX</b>  |                                  |
| <b>8999997. Total - Preferred Stocks - Part 4</b>   |   |         |               |                        |                           | <b>5,089,260</b>   | <b>XXX</b>         | <b>4,577,972</b>   | <b>4,577,972</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>4,577,972</b>   | <b>0</b>                                       | <b>511,288</b>                           | <b>511,288</b>                   | <b>25,094</b>                 | <b>XXX</b>  |                                  |
| <b>8999998. Total - Preferred Stocks - Part 5</b>   |   |         |               |                        |                           | <b>0</b>           | <b>XXX</b>         | <b>0</b>           | <b>0</b>                                 | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>0</b>   | <b>0</b>                                       | <b>0</b>                                 | <b>0</b>                         | <b>0</b>                      | <b>0</b>  | <b>XXX</b>                       |
| <b>8999999. Total - Preferred Stocks</b>  |   |         |               |                        |                           | <b>5,089,260</b>   | <b>XXX</b>         | <b>4,577,972</b>   | <b>4,577,972</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>4,577,972</b>   | <b>0</b>                                       | <b>511,288</b>                           | <b>511,288</b>                   | <b>25,094</b>                 | <b>XXX</b>  |                                  |
| 31336F-10-6   | FEDERAL HOME LOAN BANK Common   |         | 03/19/2021    | Bank of New York       |                           | 23,595,000         | 2,359,500          | 2,359,500          | 2,359,500                                | 0                                       | 0  | 0   | 0  | 2,359,500  | 0  | 0  | 0                                | 0                             | 18,706  | 0                                |
| <b>9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>                  |   |         |               |                        |                           | <b>2,359,500</b>   | <b>XXX</b>         | <b>2,359,500</b>   | <b>2,359,500</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>2,359,500</b>   | <b>0</b>                                       | <b>0</b>                                 | <b>0</b>                         | <b>0</b>                      | <b>18,706</b>                                       | <b>XXX</b>                       |
| <b>9799997. Total - Common Stocks - Part 4</b>  |   |         |               |                        |                           | <b>2,359,500</b>   | <b>XXX</b>         | <b>2,359,500</b>   | <b>2,359,500</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>2,359,500</b>   | <b>0</b>                                       | <b>0</b>                                 | <b>0</b>                         | <b>0</b>                      | <b>18,706</b>                                       | <b>XXX</b>                       |
| <b>9799998. Total - Common Stocks - Part 5</b>  |   |         |               |                        |                           | <b>137,327</b>     | <b>XXX</b>         | <b>79,946</b>      | <b>0</b>                                 | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>79,946</b>  | <b>0</b>                                       | <b>57,381</b>                            | <b>57,381</b>                    | <b>0</b>                      | <b>XXX</b>  |                                  |
| <b>9799999. Total - Common Stocks</b>   |   |         |               |                        |                           | <b>2,496,827</b>   | <b>XXX</b>         | <b>2,439,446</b>   | <b>2,359,500</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>2,439,446</b>   | <b>0</b>                                       | <b>57,381</b>                            | <b>57,381</b>                    | <b>18,706</b>                 | <b>XXX</b>  |                                  |
| <b>9899999. Total - Preferred and Common Stocks</b>   |   |         |               |                        |                           | <b>7,586,087</b>   | <b>XXX</b>         | <b>7,017,418</b>   | <b>6,937,472</b>                         | <b>0</b>                                | <b>0</b>                                 | <b>0</b>  | <b>0</b>   | <b>7,017,418</b>   | <b>0</b>                                       | <b>568,669</b>                           | <b>568,669</b>                   | <b>43,800</b>                 | <b>XXX</b>  |                                  |
| <b>9999999 - Totals</b>   |   |         |               |                        |                           | <b>946,425,100</b> | <b>XXX</b>         | <b>942,337,019</b> | <b>902,750,082</b>                       | <b>811</b>                              | <b>(3,363,292)</b>                       | <b>0</b>  | <b>(3,362,481)</b>                                       | <b>0</b>   | <b>937,748,449</b>                             | <b>0</b>                                 | <b>6,557,346</b>                 | <b>6,557,346</b>              | <b>22,023,623</b>                                   | <b>XXX</b>                       |

E14.24



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

| 1                    | 2  | 3       | 4             | 5                            | 6             | 7                        | 8   | 9           | 10            | 11  | Change in Book/Adjusted Carrying Value    |  |   |   |  | 17                                       | 18                               | 19                            | 20  | 21                                      |   |
|----------------------|--|---------|---------------|------------------------------|---------------|--------------------------|---|-------------|---------------|---|---|--|---|---|--|--|----------------------------------|-------------------------------|---|---|---|
|                      |  |         |               |                              |               |                          |   |             |               |   | 12  | 13                                       | 14  | 15  | 16   |  |                                  |                               |   |   |   |
| CUSIP Identification | Description  | Foreign | Date Acquired | Name of Vendor               | Disposal Date | Name of Purchaser        | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |   |
| 38375B-2J-0          | Government National Mortgage A SERIES 2013H13 CLASS HA 1.750% 05/20/63 |         | 09/01/2021    | Interest Capitalization      | 12/01/2021    | Paydown                  | 12  | 12          | 12            | 12  | 0   | 0  | 0   | 0   | 0  | 0  | 0                                | 0                             | 0   | 0                                       | 0 |
| 91282C-BV-2          | US TREASURY N B NOTES 0.375% 04/15/24                                  |         | 07/28/2021    | AAM                          | 08/12/2021    | AAM                      | 3,000,000                                     | 3,004,461   | 2,998,701     | 3,004,400                                 | 0   | (61)                                     | 0   | (61)  | 0  | 0  | (5,699)                          | (5,699)                       | 3,668                                       | 3,227                                   |   |
| 0599999              | Subtotal - Bonds - U.S. Governments                                    |         |               |                              |               |                          |   |             |               |   | 0   | (61)                                     | 0   | (61)  | 0  | 0  | (5,699)                          | (5,699)                       | 3,668                                       | 3,227                                   |   |
| 3133N3-XN-9          | Freddie Mac POOL RE6085 1.500% 02/01/51                                |         | 01/27/2021    | Bank of America N.A.         | 12/01/2021    | Paydown                  | 646,819                                       | 650,053     | 646,819       | 646,819                                   | 0   | (3,234)                                  | 0   | (3,234)   | 0  | 0  | 0                                | 0                             | 5,012                                       | 270                                     |   |
| 3133N3-XP-4          | Freddie Mac POOL RE6086 2.000% 02/01/51                                |         | 01/06/2021    | Wells Fargo Bank N.A.        | 12/01/2021    | Paydown                  | 1,630,577                                     | 1,672,106   | 1,630,577     | 1,630,577                                 | 0   | (41,529)                                 | 0   | (41,529)  | 0  | 0  | 0                                | 0                             | 19,934                                      | 1,178                                   |   |
| 3140HN-MF-6          | Fannie Mae POOL BK8457 1.500% 01/01/51                                 |         | 02/04/2021    | BMO Capital Markets GKST     | 12/01/2021    | Paydown                  | 382,027                                       | 382,624     | 382,027       | 382,027                                   | 0   | (597)                                    | 0   | (597)   | 0  | 0  | 0                                | 0                             | 2,860                                       | 159                                     |   |
| 3140XC-TR-9          | Fannie Mae FN FM8659 2.500% 09/01/51                                   |         | 09/30/2021    | AAM                          | 11/08/2021    | AAM                      | 1,486,161                                     | 1,539,337   | 1,533,996     | 1,539,237                                 | 0   | (100)                                    | 0   | (100)   | 0  | 0  | (5,241)                          | (5,241)                       | 3,922                                       | 1,342                                   |   |
| 3140XC-TR-9          | Fannie Mae FN FM8659 2.500% 09/01/51                                   |         | 09/30/2021    | AAM                          | 11/01/2021    | Paydown                  | 6,022   | 6,237       | 6,022         | 6,022                                     | 0   | (215)                                    | 0   | (215)   | 0  | 0  | 0                                | 0                             | 13  | 5                                       |   |
| 3620AC-DZ-4          | Govt Natl Mtg Assn POOL 725620 5.470% 01/20/60                         |         | 02/01/2021    | Interest Capitalization      | 03/01/2021    | Paydown                  | 0   | 0           | 0             | 0   | 0   | 0  | 0   | 0   | 0  | 0  | 0                                | 0                             | 0   | 0                                       |   |
| 36297E-Y2-5          | Govt Natl Mtg Assn POOL 710029 5.390% 10/20/59                         |         | 05/01/2021    | Interest Capitalization      | 06/01/2021    | Paydown                  | 88  | 88          | 88            | 88  | 0   | 0  | 0   | 0   | 0  | 0  | 0                                | 0                             | 1   | 0                                       |   |
| 3199999              | Subtotal - Bonds - U.S. Special Revenues                               |         |               |                              |               |                          |   |             |               |   | 0   | (45,676)                                 | 0   | (45,676)  | 0  | 0  | (5,241)                          | (5,241)                       | 31,742                                      | 2,953                                   |   |
| 12564E-AA-0          | CIM Trust CIM 2021-J2 A1 2.500% 04/25/51                               |         | 03/29/2021    | AAM                          | 12/01/2021    | Paydown                  | 108,799                                       | 110,023     | 108,799       | 108,799                                   | 0   | (1,224)                                  | 0   | (1,224)   | 0  | 0  | 0                                | 0                             | 1,312                                       | 227                                     |   |
| 209111-GB-3          | Consolidated Edison BASIC 3.600% 06/15/61                              |         | 06/03/2021    | Barclays Bank PLC            | 09/27/2021    | JPMorgan Chase Bank N.A. | 1,000,000                                     | 995,990     | 1,075,140     | 996,007                                   | 0   | 17                                       | 0   | 17  | 0  | 0  | 79,133                           | 79,133                        | 11,100                                      | 0                                       |   |
| 36261M-AB-5          | GS Mortgage-Backed Securities SERIES 2021PJ1 CLASS A2 2.500% 06/25/51  |         | 01/15/2021    | Goldman Sachs                | 12/01/2021    | Paydown                  | 1,409,652                                     | 1,468,461   | 1,409,652     | 1,409,652                                 | 0   | (58,809)                                 | 0   | (58,809)  | 0  | 0  | 0                                | 0                             | 19,296                                      | 2,741                                   |   |
| 36262W-AA-4          | GS MortgageBacked Securities GSMS 2021-PJ8 A1 2.000% 01/25/52          |         | 08/17/2021    | Goldman Sachs                | 12/01/2021    | Paydown                  | 394,445                                       | 394,136     | 394,445       | 394,445                                   | 0   | 308                                      | 0   | 308   | 0  | 0  | 0                                | 0                             | 1,519                                       | 657                                     |   |
| 36264P-AB-5          | GS MortgageBacked Securities GSMS 2021-PJ4 A2 2.500% 09/25/51          |         | 04/16/2021    | AAM                          | 12/01/2021    | Paydown                  | 59,425  | 60,521      | 59,425        | 59,425                                    | 0   | (1,096)                                  | 0   | (1,096)   | 0  | 0  | 0                                | 0                             | 635   | 120                                     |   |
| 454889-AU-0          | Indiana & Michigan Power BASIC 3.250% 05/01/51                         |         | 04/27/2021    | AAM                          | 11/10/2021    | AAM                      | 500,000                                       | 500,190     | 532,805       | 500,189                                   | 0   | (1)                                      | 0   | (1)   | 0  | 0  | 32,616                           | 32,616                        | 8,847                                       | 0                                       |   |
| 46654D-AE-3          | JP MORGAN MORTGAGE TRUST JPMIT 2021-INV4 A2A 2.500% 01/25/52           |         | 08/27/2021    | AAM                          | 12/01/2021    | Paydown                  | 21,529  | 21,987      | 21,529        | 21,529                                    | 0   | (457)                                    | 0   | (457)   | 0  | 0  | 0                                | 0                             | 123   | 45                                      |   |
| 573874-AG-9          | MARVELL TECHNOLOGY INC BASIC 2.950% 04/15/31                           |         | 04/05/2021    | JPMorgan Chase Bank N.A.     | 10/07/2021    | Tax Free Exchange        | 3,000,000                                     | 2,994,330   | 2,994,575     | 2,994,575                                 | 0   | 245                                      | 0   | 245   | 0  | 0  | 0                                | 0                             | 43,267                                      | 0                                       |   |
| 573874-AM-6          | MARVELL TECHNOLOGY INC BASIC 4.875% 06/22/28                           |         | 04/30/2021    | Tax Free Exchange            | 12/15/2021    | Tax Free Exchange        | 7,000,000                                     | 6,998,723   | 6,999,184     | 6,999,184                                 | 0   | 461                                      | 0   | 461   | 0  | 0  | 0                                | 0                             | 334,615                                     | 126,073                                 |   |
| 585495-AA-2          | Mello Mortgage Capital Accepta MELLO 2021-MTG1 A1 2.500% 04/25/51      |         | 03/17/2021    | Bank of America N.A.         | 12/01/2021    | Paydown                  | 463,222                                       | 468,916     | 463,222       | 463,222                                   | 0   | (5,694)                                  | 0   | (5,694)   | 0  | 0  | 0                                | 0                             | 5,295                                       | 676                                     |   |
| 67113X-AA-8          | Onslow Bay Financial LLC OBX 2021-J1 A1 2.500% 05/25/51                |         | 04/27/2021    | Bank of America N.A.         | 12/01/2021    | Paydown                  | 1,235,101                                     | 1,253,820   | 1,235,101     | 1,235,101                                 | 0   | (18,720)                                 | 0   | (18,720)  | 0  | 0  | 0                                | 0                             | 13,993                                      | 2,487                                   |   |
| 749350-AA-2          | Woodward Capital Management RCKT 2021-1 A1 2.500% 03/25/51             |         | 03/11/2021    | Bank of America N.A.         | 12/01/2021    | Paydown                  | 864,099                                       | 883,271     | 864,099       | 864,099                                   | 0   | (19,172)                                 | 0   | (19,172)  | 0  | 0  | 0                                | 0                             | 10,317                                      | 1,020                                   |   |
| 75409J-AA-5          | Rate Mortgage Trust RATE 2021-J1 A1 2.500% 07/25/51                    |         | 07/01/2021    | AAM                          | 12/01/2021    | Paydown                  | 82,063  | 82,922      | 82,063        | 82,063                                    | 0   | (859)                                    | 0   | (859)   | 0  | 0  | 0                                | 0                             | 641   | 199                                     |   |
| 82652R-AA-7          | Sierra Receivables Funding Co SRFC 2021-2A A 1.350% 09/20/38           |         | 10/19/2021    | AAM                          | 12/20/2021    | Paydown                  | 93,035  | 93,023      | 93,035        | 93,035                                    | 0   | 12                                       | 0   | 12  | 0  | 0  | 0                                | 0                             | 143   | 0                                       |   |
| 87267C-AA-6          | TRP LLC TRP 2021-1 A 2.070% 06/19/51                                   |         | 05/04/2021    | AAM                          | 12/17/2021    | Paydown                  | 4,096   | 4,095       | 4,096         | 4,096                                     | 0   | 1  | 0   | 1   | 0  | 0  | 0                                | 0                             | 25  | 0                                       |   |
| 88603U-AA-7          | Thrust Engine Leasing 2021 DAC THRST 2021-1A A 4.163% 07/15/40         |         | 06/17/2021    | AAM                          | 12/15/2021    | Paydown                  | 12,568  | 12,568      | 12,568        | 12,568                                    | 0   | 1  | 0   | 1   | 0  | 0  | 0                                | 0                             | 156   | 0                                       |   |
| 303901-BH-4          | FAIRFAX FINANCIAL HLDS BASIC 3.375% 03/03/31                           | A       | 03/18/2021    | Stifel, Nicolaus and Company | 11/05/2021    | Tax Free Exchange        | 2,000,000                                     | 1,972,680   | 1,974,192     | 1,974,192                                 | 0   | 1,512                                    | 0   | 1,512   | 0  | 0  | 0                                | 0                             | 46,688                                      | 3,563                                   |   |
| 11042C-AA-8          | BRITISH AIR 211 A PPT BASIC 2.900% 03/15/35                            | D       | 09/28/2021    | AAM                          | 12/15/2021    | Redemption               | 144   | 145         | 144           | 144                                       | 0   | (1)                                      | 0   | (1)   | 0  | 0  | 0                                | 0                             | 1   | 0                                       |   |
| 456837-AA-3          | ING Groep NV BASIC 2.727% 04/01/32                                     | D       | 05/04/2021    | UBS AG                       | 09/29/2021    | Barclays Bank PLC        | 10,000,000                                    | 10,168,000  | 10,287,500    | 10,162,082                                | 0   | (5,918)                                  | 0   | (5,918)   | 0  | 0  | 125,418                          | 125,418                       | 136,350                                     | 26,513                                  |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

| 1                    | 2  | 3       | 4             | 5                | 6             | 7                        | 8   | 9           | 10            | 11                                       | Change in Book/Adjusted Carrying Value   |   |   |   |   | 17                                       | 18                               | 19                            | 20  | 21                                      |
|----------------------|--|---------|---------------|------------------|---------------|--------------------------|---|-------------|---------------|--|--|---|---|---|---|--|----------------------------------|-------------------------------|---|---|
|                      |  |         |               |                  |               |                          |   |             |               |  | 12                                       | 13                                      | 14  | 15  | 16  |  |                                  |                               |   |   |
| CUSIP Identification | Description  | Foreign | Date Acquired | Name of Vendor   | Disposal Date | Name of Purchaser        | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (12 + 13 - 14) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| 3899999              | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)                         |         |               |                  |               |                          | 28,248,179                                    | 28,483,801  | 28,611,574    | 28,374,407                               | 0  | (109,394)                               | 0   | (109,394)   | 0   | 0  | 237,167                          | 237,167                       | 634,321                                     | 164,320                                 |
| 30212P-BD-6          | EXPEDIA INC BASIC 0.000% 02/15/26  |         | 02/17/2021    | AAM              | 02/17/2021    | AAM                      | 170,000                                       | 170,000     | 177,438       | 170,000                                  | 0  | 0                                       | 0   | 0   | 0   | 0  | 7,438                            | 7,438                         | 0   | 0                                       |
| 345370-CY-4          | Ford Motor Co BASIC 0.000% 03/15/26  |         | 03/17/2021    | AAM              | 12/10/2021    | AAM                      | 265,000                                       | 265,000     | 351,537       | 265,000                                  | 0  | 0                                       | 0   | 0   | 0   | 0  | 86,537                           | 86,537                        | 0   | 0                                       |
| 405024-AA-8          | HEMONETICS CORP BASIC 0.000%   |         | 03/18/2021    | AAM              | 05/24/2021    | AAM                      | 80,000  | 78,759      | 64,328        | 78,803                                   | 0  | 44                                      | 0   | 44  | 0   | 0  | (14,475)                         | (14,475)                      | 0   | 0                                       |
| 48128D-AC-1          | JP MORGAN CHASE BANK NA BASIC 0.125%   |         | 01/01/23      | AAM              | 12/08/2021    | AAM                      | 375,000                                       | 437,740     | 373,826       | 411,754                                  | 0  | (25,986)                                | 0   | (25,986)  | 0   | 0  | (37,928)                         | (37,928)                      | 435   | 119                                     |
| 483548-AF-0          | KAMAN CORP BASIC 3.250% 05/01/24   |         | 01/29/2021    | AAM              | 10/05/2021    | AAM                      | 40,000  | 44,154      | 40,750        | 43,284                                   | 0  | (870)                                   | 0   | (870)   | 0   | 0  | (2,534)                          | (2,534)                       | 1,213                                       | 329                                     |
| 70614W-AA-8          | PELTON INTERACTIVE INC BASIC 0.000%  |         | 02/15/26      | AAM              | 04/28/2021    | AAM                      | 250,000                                       | 250,000     | 228,750       | 250,000                                  | 0  | 0                                       | 0   | 0   | 0   | 0  | (21,250)                         | (21,250)                      | 0   | 0                                       |
| 83417M-AD-6          | SOLAR EDGE TECHNOLOGIES BASIC 0.000%   |         | 09/15/25      | AAM              | 11/15/2021    | AAM                      | 45,000  | 49,489      | 66,857        | 48,935                                   | 0  | (554)                                   | 0   | (554)   | 0   | 0  | 17,923                           | 17,923                        | 0   | 0                                       |
| 958102-AP-0          | WESTERN DIGITAL CORP BASIC 1.500%  |         | 02/01/24      | AAM              | 08/24/2021    | AAM                      | 710,000                                       | 735,067     | 722,061       | 732,338                                  | 0  | (2,729)                                 | 0   | (2,729)   | 0   | 0  | (10,278)                         | (10,278)                      | 6,015                                       | 2,835                                   |
| 36259R-AA-0          | GSK FINANCE NO 3 LTD BASIC 0.000%  | D       | 06/22/23      | AAM              | 08/24/2021    | AAM                      | 260,000                                       | 275,065     | 259,025       | 271,720                                  | 0  | (3,344)                                 | 0   | (3,344)   | 0   | 0  | (12,695)                         | (12,695)                      | 0   | 0                                       |
| 722304-AC-6          | PINDUDDUO INC BASIC 0.000% 12/01/25  | C       | 03/24/2021    | AAM              | 10/08/2021    | AAM                      | 25,000  | 27,210      | 23,505        | 26,928                                   | 0  | (282)                                   | 0   | (282)   | 0   | 0  | (3,423)                          | (3,423)                       | 0   | 0                                       |
| 83205Y-AB-0          | SMART GLOBAL HOLDINGS IN BASIC 2.250%  | D       | 02/15/26      | AAM              | 12/27/2021    | AAM                      | 180,000                                       | 209,698     | 309,758       | 204,174                                  | 0  | (5,525)                                 | 0   | (5,525)   | 0   | 0  | 105,585                          | 105,585                       | 5,445                                       | 1,686                                   |
| 4899999              | Subtotal - Bonds - Hybrid Securities   |         |               |                  |               |                          | 2,400,000                                     | 2,542,182   | 2,617,836     | 2,502,936                                | 0  | (39,246)                                | 0   | (39,246)  | 0   | 0  | 114,900                          | 114,900                       | 13,107                                      | 4,968                                   |
| 8399998              | Total - Bonds  |         |               |                  |               |                          | 37,799,885                                    | 38,280,902  | 38,427,652    | 38,086,525                               | 0  | (194,377)                               | 0   | (194,377)   | 0   | 0  | 341,127                          | 341,127                       | 682,838                                     | 175,469                                 |
| 8999998              | Total - Preferred Stocks   |         |               |                  |               |                          | 0   | 0           | 0             | 0  | 0  | 0                                       | 0   | 0   | 0   | 0  | 0                                | 0                             | 0   | 0                                       |
| 66610J-20-9          | NOBLE CORP PRIVATE COMPANIES   | D       | 02/08/2021    | Taxable Exchange | 09/09/2021    | JPMorgan Chase Bank N.A. | 3,045,000                                     | 39,585      | 83,980        | 39,585                                   | 0  | 0                                       | 0   | 0   | 0   | 44,395                                   | 44,395                           | 0                             | 0   |   |
| 9099999              | Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded |         |               |                  |               |                          | 39,585  | 83,980      | 39,585        | 39,585                                   | 0  | 0                                       | 0   | 0   | 0   | 0  | 44,395                           | 44,395                        | 0   | 0                                       |
| 69460G-10-1          | Valaris Ltd Common Stock   |         | 04/30/2021    | Taxable Exchange | 09/09/2021    | JPMorgan Chase Bank N.A. | 1,703,000                                     | 40,361      | 53,347        | 40,361                                   | 0  | 0                                       | 0   | 0   | 0   | 12,986                                   | 12,986                           | 0                             | 0   |   |
| 9199999              | Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other           |         |               |                  |               |                          | 40,361  | 53,347      | 40,361        | 40,361                                   | 0  | 0                                       | 0   | 0   | 0   | 0  | 12,986                           | 12,986                        | 0   | 0                                       |
| 9799998              | Total - Common Stocks  |         |               |                  |               |                          | 79,946  | 137,327     | 79,946        | 79,946                                   | 0  | 0                                       | 0   | 0   | 0   | 57,381                                   | 57,381                           | 0                             | 0   |   |
| 9899999              | Total - Preferred and Common Stocks  |         |               |                  |               |                          | 79,946  | 137,327     | 79,946        | 79,946                                   | 0  | 0                                       | 0   | 0   | 0   | 57,381                                   | 57,381                           | 0                             | 0   |   |
| 9999999              | - Totals   |         |               |                  |               |                          | 38,360,848                                    | 38,564,979  | 38,166,471    | 38,166,471                               | 0  | (194,377)                               | 0   | (194,377)   | 0   | 0  | 398,508                          | 398,508                       | 682,838                                     | 175,469                                 |

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 PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**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-<br>eign | Date<br>Acquired | Name of Vendor | Maturity<br>Date | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Par Value | Actual Cost | Amount Due<br>and Accrued<br>Dec. 31 of<br>Current Year<br>on Bond<br>Not<br>in Default | Non-<br>Admitted<br>Due and<br>Accrued | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Amount<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest |
| 0599999. Total - U.S. Government Bonds                             |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 1099999. Total - All Other Government Bonds                        |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 1799999. Total - U.S. States, Territories and Possessions Bonds    |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 2499999. Total - U.S. Political Subdivisions Bonds                 |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 3199999. Total - U.S. Special Revenues Bonds                       |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| ARES CAPITAL CORP BASIC  |       |              | 07/29/2021       | AAM            | 02/01/2022       | 232,218                                | 0  | (11,015)   | 0   | 0   | 230,000   | 243,233     | 3,594   | 0                                      | 3.750      | (7.393)                 | FA           | 0                                    | 24                              |
| BOFA FINANCE LLC BASIC   |       |              | 12/09/2021       | AAM            | 09/01/2022       | 162,154                                | 0  | (940)  | 0   | 0   | 150,000   | 163,094     | 63  | 0                                      | 0.125      | (11.227)                | MS           | 0                                    | 53                              |
| JP MORGAN CHASE BANK NA BASIC                                      | @     |              | 11/26/2021       | AAM            | 08/07/2022       | 447,806                                | 0  | (9,280)  | 0   | 0   | 400,000   | 457,086     | 0   | 0                                      | 0.000      | (17.959)                | N/A          | 0                                    | 0                               |
| BRENTAG FINANCE BV BASIC   |       | D            | 12/02/2021       | AAM            | 12/02/2022       | 283,339                                | 0  | (2,598)  | 0   | 0   | 250,000   | 285,938     | 386   | 0                                      | 1.875      | (11.434)                | JD           | 0                                    | 52                              |
| 4299999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations |       |              |                  |                |                  | 1,125,517                              | 0  | (23,834)   | 0   | 0   | 1,030,000 | 1,149,351   | 4,043   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 129                             |
| 4899999. Total - Hybrid Securities                                 |       |              |                  |                |                  | 1,125,517                              | 0  | (23,834)   | 0   | 0   | 1,030,000 | 1,149,351   | 4,043   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 129                             |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds         |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 6599999. Subtotal - Unaffiliated Bank Loans                        |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 7699999. Total - Issuer Obligations                                |       |              |                  |                |                  | 1,125,517                              | 0  | (23,834)   | 0   | 0   | 1,030,000 | 1,149,351   | 4,043   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 129                             |
| 7799999. Total - Residential Mortgage-Backed Securities            |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 7899999. Total - Commercial Mortgage-Backed Securities             |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 7999999. Total - Other Loan-Backed and Structured Securities       |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 8099999. Total - SVO Identified Funds                              |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 8199999. Total - Affiliated Bank Loans                             |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 8299999. Total - Unaffiliated Bank Loans                           |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | 0         | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 8399999. Total Bonds   |       |              |                  |                |                  | 1,125,517                              | 0  | (23,834)   | 0   | 0   | 1,030,000 | 1,149,351   | 4,043   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 129                             |
| 8699999. Total - Parent, Subsidiaries and Affiliates               |       |              |                  |                |                  | 0                                      | 0  | 0  | 0   | 0   | XXX       | 0           | 0   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 0                               |
| 9199999 - Totals   |       |              |                  |                |                  | 1,125,517                              | 0  | (23,834)   | 0   | 0   | XXX       | 1,149,351   | 4,043   | 0                                      | XXX        | XXX                     | XXX          | 0                                    | 129                             |

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

|        |    |         |   |         |         |         |         |         |   |         |   |         |         |         |   |
|--------|----|---------|---|---------|---------|---------|---------|---------|---|---------|---|---------|---------|---------|---|
| Number | 1A | 1A ..\$ | 0 | 1B ..\$ | 0       | 1C ..\$ | 447,806 | 1D ..\$ | 0 | 1E ..\$ | 0 | 1F ..\$ | 162,154 | 1G ..\$ | 0 |
|        | 1B | 2A ..\$ | 0 | 2B ..\$ | 283,339 | 2C ..\$ | 232,218 |         |   |         |   |         |         |         |   |
|        | 1C | 3A ..\$ | 0 | 3B ..\$ | 0       | 3C ..\$ | 0       |         |   |         |   |         |         |         |   |
|        | 1D | 4A ..\$ | 0 | 4B ..\$ | 0       | 4C ..\$ | 0       |         |   |         |   |         |         |         |   |
|        | 1E | 5A ..\$ | 0 | 5B ..\$ | 0       | 5C ..\$ | 0       |         |   |         |   |         |         |         |   |
|        | 1F | 6 ..\$  | 0 |         |         |         |         |         |   |         |   |         |         |         |   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1   | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15        | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |     |     |
|---|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|-----------|------------|---|--|--|---|--------------------|------------------------------------|--|-----|-----|
| Description   | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code      | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |     |     |
| 007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |   |                              |                        |   |                      |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX       | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |     |     |
| 014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |   |                              |                        |   |                      |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX       | 0          | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | XXX | XXX |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 02/01/2021                     | 01/06/2022          | 2               | 746,520                                     | 3732.6000  | 0  | 62,738              | 0                             | 206,629   | 206,629    | 143,891                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/07/2022          | 3               | 1,142,640                                   | 3808.8000  | 0  | 102,285             | 0                             | 287,063   | 287,063    | 184,778                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/12/2022          | 1               | 378,570                                     | 3785.7000  | 0  | 35,803              | 0                             | 98,095    | 98,095     | 62,292                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/13/2022          | 1               | 379,430                                     | 3794.3000  | 0  | 35,289              | 0                             | 97,261    | 97,261     | 61,972                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/14/2022          | 6               | 2,255,700                                   | 3759.5000  | 0  | 225,582             | 0                             | 604,565   | 604,565    | 378,983                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/19/2022          | 1               | 378,340                                     | 3783.4000  | 0  | 36,251              | 0                             | 98,483    | 98,483     | 62,232                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/20/2022          | 1               | 383,640                                     | 3836.4000  | 0  | 32,912              | 0                             | 93,236    | 93,236     | 60,324                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/21/2022          | 4               | 1,534,320                                   | 3835.8000  | 0  | 131,972             | 0                             | 373,335   | 373,335    | 241,364                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/24/2022          | 1               | 382,600                                     | 3826.0000  | 0  | 33,741              | 0                             | 94,325    | 94,325     | 60,584                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/25/2022          | 1               | 383,990                                     | 3839.9000  | 0  | 32,911              | 0                             | 92,962    | 92,962     | 60,051                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/26/2022          | 4               | 1,533,640                                   | 3834.1000  | 0  | 133,272             | 0                             | 374,245   | 374,245    | 240,973                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/28/2022          | 16              | 5,946,560                                   | 3716.6000  | 0  | 656,335             | 0                             | 1,684,565 | 1,684,565  | 1,028,230                                 | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/31/2022          | 6               | 2,219,220                                   | 3698.7000  | 0  | 254,052             | 0                             | 642,468   | 642,468    | 388,417                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/01/2022          | 1               | 375,840                                     | 3758.4000  | 0  | 38,419              | 0                             | 101,158   | 101,158    | 62,739                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/02/2022          | 1               | 381,080                                     | 3810.8000  | 0  | 35,087              | 0                             | 95,972    | 95,972     | 60,885                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/04/2022          | 1               | 385,960                                     | 3859.6000  | 0  | 32,124              | 0                             | 91,176    | 91,176     | 59,052                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/07/2022          | 1               | 387,130                                     | 3871.3000  | 0  | 31,538              | 0                             | 90,020    | 90,020     | 58,482                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/09/2022          | 2               | 779,140                                     | 3895.7000  | 0  | 60,308              | 0                             | 175,221   | 175,221    | 114,914                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/11/2022          | 2               | 781,780                                     | 3908.9000  | 0  | 58,914              | 0                             | 172,631   | 172,631    | 113,718                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/14/2022          | 2               | 783,860                                     | 3919.3000  | 0  | 57,954              | 0                             | 170,582   | 170,582    | 112,628                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/16/2022          | 1               | 391,710                                     | 3917.1000  | 0  | 29,193              | 0                             | 85,512    | 85,512     | 56,319                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/17/2022          | 1               | 391,580                                     | 3915.8000  | 0  | 29,313              | 0                             | 85,642    | 85,642     | 56,329                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/18/2022          | 3               | 1,167,840                                   | 3892.8000  | 0  | 92,151              | 0                             | 263,722   | 263,722    | 171,571                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/22/2022          | 1               | 386,100                                     | 3861.0000  | 0  | 32,807              | 0                             | 91,106    | 91,106     | 58,299                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 02/25/2022          | 12              | 4,555,920                                   | 3796.6000  | 0  | 595,235             | 0                             | 1,169,876 | 1,169,876  | 574,641                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/01/2022          | 1               | 388,630                                     | 3886.3000  | 0  | 43,238              | 0                             | 88,732    | 88,732     | 45,494                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/02/2022          | 1               | 385,480                                     | 3854.8000  | 0  | 45,544              | 0                             | 91,837    | 91,837     | 46,293                                    | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |
| S&P 500 Index CALL  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/04/2022          | 8               | 3,040,160                                   | 3800.2000  | 0  | 397,031             | 0                             | 777,792   | 777,792    | 380,761                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/10/2022          | 3               | 1,164,990                                   | 3883.3000  | 0  | 131,553             | 267,893                       |      | 267,893    | 136,341                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/11/2022          | 7               | 2,748,200                                   | 3926.0000  | 0  | 286,103             | 596,401                       |      | 596,401    | 310,298                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/14/2022          | 4               | 1,571,120                                   | 3927.8000  | 0  | 163,524             | 340,483                       |      | 340,483    | 176,960                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/16/2022          | 1               | 394,720                                     | 3947.2000  | 0  | 39,630              | 83,324                        |      | 83,324     | 43,694                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/18/2022          | 5               | 1,948,900                                   | 3897.8000  | 0  | 215,835             | 440,682                       |      | 440,682    | 224,848                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/21/2022          | 1               | 389,760                                     | 3897.6000  | 0  | 43,328              | 88,282                        |      | 88,282     | 44,954                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/22/2022          | 2               | 785,020                                     | 3925.1000  | 0  | 82,884              | 171,388                       |      | 171,388    | 88,504                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/25/2022          | 6               | 2,372,040                                   | 3953.4000  | 0  | 237,858             | 498,843                       |      | 498,843    | 260,966                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/31/2022          | 2               | 791,480                                     | 3957.4000  | 0  | 79,334              | 166,006                       |      | 166,006    | 86,672                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/01/2022          | 1               | 400,440                                     | 4004.4000  | 0  | 36,555              | 78,615                        |      | 78,615     | 42,060                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/04/2022          | 1               | 400,440                                     | 4004.4000  | 0  | 36,683              | 78,755                        |      | 78,755     | 42,072                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/06/2022          | 1               | 405,840                                     | 4058.4000  | 0  | 33,280              | 73,817                        |      | 73,817     | 40,537                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/08/2022          | 3               | 1,230,780                                   | 4102.6000  | 0  | 91,848              | 209,540                       |      | 209,540    | 117,692                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/11/2022          | 2               | 822,660                                     | 4113.3000  | 0  | 60,206              | 138,095                       |      | 138,095    | 77,890                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/13/2022          | 1               | 412,610                                     | 4126.1000  | 0  | 43,450              | 68,010                        |      | 68,010     | 24,560                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/14/2022          | 7               | 2,894,780                                   | 4135.4000  | 0  | 299,571             | 470,620                       |      | 470,620    | 171,048                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/18/2022          | 2               | 834,000                                     | 4170.0000  | 0  | 80,934              | 128,803                       |      | 128,803    | 47,870                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/22/2022          | 3               | 1,249,410                                   | 4164.7000  | 0  | 123,180             | 195,471                       |      | 195,471    | 72,291                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/25/2022          | 2               | 832,940                                     | 4164.7000  | 0  | 82,490              | 130,723                       |      | 130,723    | 48,234                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/29/2022          | 1               | 419,110                                     | 4191.1000  | 0  | 39,548              | 63,255                        |      | 63,255     | 23,707                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/02/2022          | 3               | 1,249,710                                   | 4165.7000  | 0  | 124,722             | 197,253                       |      | 197,253    | 72,532                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/03/2022          | 1               | 417,720                                     | 4177.2000  | 0  | 40,800              | 64,789                        |      | 64,789     | 23,989                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/05/2022          | 1               | 415,210                                     | 4152.1000  | 0  | 42,711              | 67,177                        |      | 67,177     | 24,466                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/06/2022          | 3               | 1,263,060                                   | 4210.2000  | 0  | 115,557             | 186,174                       |      | 186,174    | 70,618                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/12/2022          | 2               | 809,500                                     | 4047.5000  | 0  | 101,676             | 153,823                       |      | 153,823    | 52,147                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/13/2022          | 2               | 831,260                                     | 4156.3000  | 0  | 85,440              | 134,523                       |      | 134,523    | 49,083                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/20/2022          | 4               | 1,656,760                                   | 4141.9000  | 0  | 176,148             | 275,679                       |      | 275,679    | 99,531                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/23/2022          | 1               | 414,040                                     | 4140.4000  | 0  | 44,309              | 69,145                        |      | 69,145     | 24,836                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/24/2022          | 2               | 836,320                                     | 4181.6000  | 0  | 82,676              | 131,114                       |      | 131,114    | 48,438                                    | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/25/2022          | 1               | 417,260                                     | 4172.6000  | 0  | 42,036              | 66,380                        |      | 66,380     | 24,345                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/27/2022          | 2               | 837,660                                     | 4188.3000  | 0  | 81,930              | 130,143                       |      | 130,143    | 48,213                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/03/2022          | 1               | 421,310                                     | 4213.1000  | 0  | 41,207              | 63,231                        |      | 63,231     | 22,024                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/06/2022          | 1               | 421,440                                     | 4214.4000  | 0  | 39,501              | 63,290                        |      | 63,290     | 23,790                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/07/2022          | 3               | 1,263,300                                   | 4211.0000  | 0  | 119,358             | 190,915                       |      | 190,915    | 71,557                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/09/2022          | 2               | 840,820                                     | 4204.1000  | 0  | 80,698              | 128,682                       |      | 128,682    | 47,984                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/10/2022          | 4               | 1,692,760                                   | 4231.9000  | 0  | 153,788             | 248,137                       |      | 248,137    | 94,349                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/14/2022          | 2               | 847,940                                     | 4239.7000  | 0  | 76,102              | 123,212                       |      | 123,212    | 47,110                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/17/2022          | 5               | 2,082,850                                   | 4165.7000  | 0  | 216,920             | 340,376                       |      | 340,376    | 123,457                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/20/2022          | 2               | 830,200                                     | 4151.0000  | 0  | 89,256              | 139,066                       |      | 139,066    | 49,810                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/21/2022          | 1               | 420,930                                     | 4209.3000  | 0  | 40,521              | 64,618                        |      | 64,618     | 24,097                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/23/2022          | 3               | 1,267,890                                   | 4226.3000  | 0  | 118,416             | 189,965                       |      | 189,965    | 71,549                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/24/2022          | 5               | 2,128,100                                   | 4256.2000  | 0  | 187,395             | 304,392                       |      | 304,392    | 116,998                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 06/27/2022          | 1               | 426,520                                     | 4265.2000  | 0  | 37,072              | 60,331                        |      | 60,331     | 23,259                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/01/2022          | 3               | 1,301,040                                   | 4336.8000  | 0  | 112,035             | 164,078                       |      | 164,078    | 52,043                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/07/2022          | 1               | 434,260                                     | 4342.6000  | 0  | 37,160              | 54,625                        |      | 54,625     | 17,465                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/08/2022          | 1               | 435,410                                     | 4354.1000  | 0  | 36,409              | 53,753                        |      | 53,753     | 17,344                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/12/2022          | 1               | 436,910                                     | 4369.1000  | 0  | 35,568              | 52,805                        |      | 52,805     | 17,237                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/15/2022          | 1               | 432,820                                     | 4328.2000  | 0  | 38,490              | 56,333                        |      | 56,333     | 17,843                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/18/2022          | 7               | 3,018,190                                   | 4311.7000  | 0  | 278,655             | 405,010                       |      | 405,010    | 126,355                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/20/2022          | 2               | 861,520                                     | 4307.6000  | 0  | 80,382              | 116,624                       |      | 116,624    | 36,242                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/22/2022          | 5               | 2,185,100                                   | 4370.2000  | 0  | 179,940             | 266,854                       |      | 266,854    | 86,915                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/25/2022          | 2               | 879,260                                     | 4396.3000  | 0  | 68,848              | 103,065                       |      | 103,065    | 34,217                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/26/2022          | 1               | 440,680                                     | 4406.8000  | 0  | 33,820              | 50,796                        |      | 50,796     | 16,976                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/27/2022          | 1               | 438,600                                     | 4386.0000  | 0  | 35,226              | 52,451                        |      | 52,451     | 17,225                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/28/2022          | 2               | 877,020                                     | 4385.1000  | 0  | 70,644              | 105,169                       |      | 105,169    | 34,525                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 08/24/2021                     | 07/29/2022          | 9               | 3,952,080                                   | 4391.2000  | 0  | 314,603             | 469,611                       |      | 469,611    | 155,007                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 09/23/2021                     | 08/01/2022          | 2               | 875,960                                     | 4379.8000  | 0  | 67,868              | 106,496                       |      | 106,496    | 38,629                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 09/23/2021                     | 08/02/2022          | 2               | 874,340                                     | 4371.7000  | 0  | 69,064              | 107,886                       |      | 107,886    | 38,823                                    | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/03/2022                     | 1                   | 440,770         | 4407.7000                                   | 0  | 32,239   | 0                   | 51,246                        |      | 51,246     | 19,007                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/05/2022                     | 3                   | 1,324,830       | 4416.1000                                   | 0  | 95,292   | 0                   | 152,211                       |      | 152,211    | 56,920                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/08/2022                     | 3                   | 1,326,300       | 4421.0000                                   | 0  | 94,890   | 0                   | 151,677                       |      | 151,677    | 56,788                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/11/2022                     | 2                   | 886,440         | 4432.2000                                   | 0  | 62,080   | 0                   | 99,812                        |      | 99,812     | 37,732                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/12/2022                     | 1                   | 444,860         | 4448.6000                                   | 0  | 30,049   | 0                   | 48,734                        |      | 48,734     | 18,685                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/16/2022                     | 1                   | 446,420         | 4464.2000                                   | 0  | 29,295   | 0                   | 47,818                        |      | 47,818     | 18,524                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/19/2022                     | 5                   | 2,207,850       | 4415.7000                                   | 0  | 162,129  | 0                   | 258,270                       |      | 258,270    | 96,140                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/22/2022                     | 1                   | 442,620         | 4426.2000                                   | 0  | 31,928   | 0                   | 51,062                        |      | 51,062     | 19,134                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/26/2022                     | 14                  | 6,291,460       | 4493.9000                                   | 0  | 391,060  | 0                   | 647,682                       |      | 647,682    | 256,622                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/30/2022                     | 1                   | 451,330         | 4513.3000                                   | 0  | 26,977   | 0                   | 45,088                        |      | 45,088     | 18,111                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/31/2022                     | 1                   | 450,720         | 4507.2000                                   | 0  | 27,368   | 0                   | 45,609                        |      | 45,609     | 18,241                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/02/2022                     | 3                   | 1,356,090       | 4520.3000                                   | 0  | 86,346   | 0                   | 134,310                       |      | 134,310    | 47,964                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/07/2022                     | 1                   | 450,450         | 4504.5000                                   | 0  | 30,129   | 0                   | 46,273                        |      | 46,273     | 16,144                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/09/2022                     | 4                   | 1,782,480       | 4456.2000                                   | 0  | 132,944  | 0                   | 199,925                       |      | 199,925    | 66,981                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/12/2022                     | 3                   | 1,332,930       | 4443.1000                                   | 0  | 102,936  | 0                   | 153,424                       |      | 153,424    | 50,488                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/13/2022                     | 3                   | 1,335,960       | 4453.2000                                   | 0  | 100,944  | 0                   | 151,371                       |      | 151,371    | 50,427                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/23/2022                     | 9                   | 3,992,760       | 4436.4000                                   | 0  | 322,145  | 0                   | 471,154                       |      | 471,154    | 149,008                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/28/2022                     | 1                   | 433,710         | 4337.1000                                   | 0  | 43,475   | 0                   | 60,104                        |      | 60,104     | 16,629                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/29/2022                     | 2                   | 868,800         | 4344.0000                                   | 0  | 85,994   | 0                   | 119,274                       |      | 119,274    | 33,281                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/30/2022                     | 1                   | 432,820         | 4328.2000                                   | 0  | 44,093   | 0                   | 60,912                        |      | 60,912     | 16,819                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/05/2022                     | 1                   | 433,020         | 4330.2000                                   | 0  | 58,240   | 0                   | 61,087                        |      | 61,087     | 2,848                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/07/2022                     | 1                   | 437,910         | 4379.1000                                   | 0  | 54,683   | 0                   | 57,483                        |      | 57,483     | 2,800                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/11/2022                     | 1                   | 434,570         | 4345.7000                                   | 0  | 57,379   | 0                   | 60,291                        |      | 60,291     | 2,912                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/14/2022                     | 1                   | 444,330         | 4443.3000                                   | 0  | 50,383   | 0                   | 53,228                        |      | 53,228     | 2,845                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/17/2022                     | 1                   | 445,590         | 4455.9000                                   | 0  | 49,898   | 0                   | 52,503                        |      | 52,503     | 2,605                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/21/2022                     | 18                  | 8,156,340       | 4531.3000                                   | 0  | 803,393  | 0                   | 851,020                       |      | 851,020    | 47,627                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/27/2022                     | 1                   | 453,620         | 4536.2000                                   | 0  | 44,707   | 0                   | 47,265                        |      | 47,265     | 2,558                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/28/2022                     | 2                   | 917,740         | 4588.7000                                   | 0  | 82,422   | 0                   | 87,188                        |      | 87,188     | 4,766                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/01/2022                     | 1                   | 459,820         | 4598.2000                                   | 0  | 41,143   | 0                   | 43,163                        |      | 43,163     | 2,020                                     | 0  |  |   | 0                  |                                    | 0/0  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/02/2022          | 2               | 923,040                                     | 4615.2000  | 0  | 80,190              | 84,101                        |      | 84,101     | 3,911                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/04/2022          | 2               | 933,220                                     | 4666.1000  | 0  | 73,904              | 77,422                        |      | 77,422     | 3,518                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/08/2022          | 1               | 468,620                                     | 4686.2000  | 0  | 35,951              | 37,627                        |      | 37,627     | 1,676                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/09/2022          | 1               | 466,980                                     | 4669.8000  | 0  | 37,048              | 38,758                        |      | 38,758     | 1,710                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/11/2022          | 1               | 466,160                                     | 4661.6000  | 0  | 37,698              | 39,418                        |      | 39,418     | 1,720                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/18/2022          | 2               | 937,180                                     | 4685.9000  | 0  | 73,260              | 76,448                        |      | 76,448     | 3,188                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/23/2022          | 1               | 467,840                                     | 4678.4000  | 0  | 37,383              | 39,012                        |      | 39,012     | 1,629                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/25/2022          | 4               | 1,833,080                                   | 4582.7000  | 0  | 174,572             | 182,390                       |      | 182,390    | 7,819                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/28/2022          | 3               | 1,373,730                                   | 4579.1000  | 0  | 132,132             | 138,051                       |      | 138,051    | 5,919                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/30/2022          | 1               | 455,150                                     | 4551.5000  | 0  | 45,981              | 48,066                        |      | 48,066     | 2,085                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/04/2022          | 3               | 112,140                                     | 373.8000   | 0  | 11,840              | 30,890                        |      | 30,890     | 19,050                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/07/2022          | 8               | 309,360                                     | 386.7000   | 0  | 25,021              | 72,058                        |      | 72,058     | 47,036                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/10/2022          | 10              | 386,300                                     | 386.3000   | 0  | 31,657              | 90,447                        |      | 90,447     | 58,791                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/11/2022          | 2               | 76,760                                      | 383.8000   | 0  | 6,655               | 18,596                        |      | 18,596     | 11,940                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/12/2022          | 1               | 38,410                                      | 384.1000   | 0  | 3,313               | 9,272                         |      | 9,272      | 5,959                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/13/2022          | 5               | 192,800                                     | 385.6000   | 0  | 16,113              | 45,603                        |      | 45,603     | 29,489                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/14/2022          | 14              | 534,380                                     | 381.7000   | 0  | 48,631              | 133,121                       |      | 133,121    | 84,490                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/18/2022          | 1               | 38,060                                      | 380.6000   | 0  | 3,563               | 9,624                         |      | 9,624      | 6,062                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/20/2022          | 2               | 77,800                                      | 389.0000   | 0  | 6,087               | 17,585                        |      | 17,585     | 11,497                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/21/2022          | 19              | 738,530                                     | 388.7000   | 0  | 58,267              | 167,688                       |      | 167,688    | 109,422                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/24/2022          | 9               | 349,200                                     | 388.0000   | 0  | 28,104              | 80,034                        |      | 80,034     | 51,931                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/25/2022          | 2               | 77,880                                      | 389.4000   | 0  | 6,083               | 17,523                        |      | 17,523     | 11,440                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/26/2022          | 3               | 116,850                                     | 389.5000   | 0  | 9,119               | 26,279                        |      | 26,279     | 17,160                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/27/2022          | 43              | 1,630,560                                   | 379.2000   | 0  | 158,784             | 420,656                       |      | 420,656    | 261,871                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/28/2022          | 12              | 456,240                                     | 380.2000   | 0  | 43,580              | 116,183                       |      | 116,183    | 72,603                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/31/2022          | 4               | 150,040                                     | 375.1000   | 0  | 15,915              | 40,749                        |      | 40,749     | 24,835                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/02/2022          | 1               | 38,660                                      | 386.6000   | 0  | 3,248               | 9,044                         |      | 9,044      | 5,796                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/03/2022          | 5               | 193,900                                     | 387.8000   | 0  | 15,893              | 44,638                        |      | 44,638     | 28,745                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/04/2022          | 8               | 314,240                                     | 392.8000   | 0  | 23,053              | 67,482                        |      | 67,482     | 44,429                                    | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/07/2022          | 6               | 235,620                                     | 392.7000   | 0  | 17,398              | 50,690                        |      | 50,690     | 33,292                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/08/2022          | 2               | 79,100                                      | 395.5000   | 0  | 5,481               | 16,347                        |      | 16,347     | 10,865                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/09/2022          | 2               | 79,020                                      | 395.1000   | 0  | 5,537               | 16,429                        |      | 16,429     | 10,891                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/10/2022          | 1               | 39,580                                      | 395.8000   | 0  | 2,733               | 8,147                         |      | 8,147      | 5,414                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/11/2022          | 10              | 396,600                                     | 396.6000   | 0  | 26,907              | 80,697                        |      | 80,697     | 53,791                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/14/2022          | 2               | 79,480                                      | 397.4000   | 0  | 5,317               | 15,993                        |      | 15,993     | 10,676                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/15/2022          | 2               | 79,480                                      | 397.4000   | 0  | 5,325               | 15,992                        |      | 15,992     | 10,666                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/16/2022          | 5               | 199,000                                     | 398.0000   | 0  | 13,168              | 39,682                        |      | 39,682     | 26,514                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/17/2022          | 1               | 39,780                                      | 397.8000   | 0  | 2,649               | 7,955                         |      | 7,955      | 5,307                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/18/2022          | 16              | 632,160                                     | 395.1000   | 0  | 44,907              | 131,506                       |      | 131,506    | 86,599                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/22/2022          | 2               | 78,320                                      | 391.6000   | 0  | 6,059               | 17,088                        |      | 17,088     | 11,029                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/23/2022          | 2               | 78,400                                      | 392.0000   | 0  | 6,019               | 17,029                        |      | 17,029     | 11,010                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/24/2022          | 4               | 158,920                                     | 397.3000   | 0  | 10,827              | 32,036                        |      | 32,036     | 21,209                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/25/2022          | 13              | 503,230                                     | 387.1000   | 0  | 43,078              | 117,148                       |      | 117,148    | 74,070                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 02/28/2022          | 3               | 115,770                                     | 385.9000   | 0  | 18,623              | 27,430                        |      | 27,430     | 8,807                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/01/2022          | 5               | 197,100                                     | 394.2000   | 0  | 27,723              | 41,669                        |      | 41,669     | 13,945                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/03/2022          | 5               | 193,300                                     | 386.6000   | 0  | 30,758              | 45,404                        |      | 45,404     | 14,646                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/04/2022          | 13              | 508,690                                     | 391.3000   | 0  | 75,071              | 112,111                       |      | 112,111    | 37,040                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/07/2022          | 4               | 155,480                                     | 388.7000   | 0  | 24,103              | 35,547                        |      | 35,547     | 11,445                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/09/2022          | 3               | 117,570                                     | 391.9000   | 0  | 17,339              | 25,747                        |      | 25,747     | 8,408                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/10/2022          | 3               | 118,140                                     | 393.8000   | 0  | 16,901              | 25,205                        |      | 25,205     | 8,304                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/11/2022          | 18              | 716,400                                     | 398.0000   | 0  | 95,574              | 144,001                       |      | 144,001    | 48,427                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/14/2022          | 3               | 119,550                                     | 398.5000   | 0  | 15,848              | 23,886                        |      | 23,886     | 8,038                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/15/2022          | 6               | 240,720                                     | 401.2000   | 0  | 30,466              | 46,252                        |      | 46,252     | 15,786                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/16/2022          | 3               | 120,210                                     | 400.7000   | 0  | 15,368              | 23,280                        |      | 23,280     | 7,912                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/18/2022          | 12              | 474,960                                     | 395.8000   | 0  | 66,188              | 98,817                        |      | 98,817     | 32,629                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/21/2022          | 1               | 39,520                                      | 395.2000   | 0  | 5,569               | 8,306                         |      | 8,306      | 2,737                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/22/2022          | 7               | 279,160                                     | 398.8000   | 0  | 36,860              | 55,776                        |      | 55,776     | 18,917                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/24/2022          | 27              | 1,062,720                                   | 393.6000   | 0  | 153,324             | 228,749                       |      | 228,749    | 75,426                                    | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/25/2022         | 10              | 399,000                                     | 399.0000   | 0  | 52,097              | 79,646                        |      | 79,646     | 27,550                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/28/2022         | 4               | 160,600                                     | 401.5000   | 0  | 19,899              | 30,970                        |      | 30,970     | 11,071                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/29/2022         | 7               | 280,910                                     | 401.3000   | 0  | 34,879              | 54,360                        |      | 54,360     | 19,481                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/30/2022         | 1               | 40,060                                      | 400.6000   | 0  | 5,031               | 7,836                         |      | 7,836      | 2,805                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/01/2022         | 7               | 284,690                                     | 406.7000   | 0  | 31,519              | 50,918                        |      | 50,918     | 19,399                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/04/2022         | 18              | 730,800                                     | 406.0000   | 0  | 82,290              | 132,407                       |      | 132,407    | 50,117                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/05/2022         | 4               | 165,000                                     | 412.5000   | 0  | 16,307              | 27,049                        |      | 27,049     | 10,742                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/06/2022         | 4               | 164,680                                     | 411.7000   | 0  | 16,583              | 27,367                        |      | 27,367     | 10,784                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/07/2022         | 2               | 82,420                                      | 412.1000   | 0  | 8,225               | 13,622                        |      | 13,622     | 5,397                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/08/2022         | 11              | 459,470                                     | 417.7000   | 0  | 40,707              | 69,391                        |      | 69,391     | 28,684                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/11/2022         | 24              | 1,003,200                                   | 418.0000   | 0  | 88,648              | 151,259                       |      | 151,259    | 62,611                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/12/2022         | 1               | 41,720                                      | 417.2000   | 0  | 3,756               | 6,382                         |      | 6,382      | 2,626                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/13/2022         | 3               | 125,610                                     | 418.7000   | 0  | 10,940              | 18,761                        |      | 18,761     | 7,821                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/14/2022         | 10              | 421,800                                     | 421.8000   | 0  | 34,297              | 59,823                        |      | 59,823     | 25,526                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/18/2022         | 4               | 169,080                                     | 422.7000   | 0  | 13,555              | 23,728                        |      | 23,728     | 10,173                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/19/2022         | 9               | 378,900                                     | 421.0000   | 0  | 31,632              | 54,811                        |      | 54,811     | 23,179                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/20/2022         | 15              | 627,600                                     | 418.4000   | 0  | 59,514              | 94,937                        |      | 94,937     | 35,423                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/21/2022         | 10              | 422,600                                     | 422.6000   | 0  | 36,686              | 59,631                        |      | 59,631     | 22,944                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/22/2022         | 6               | 253,080                                     | 421.8000   | 0  | 22,384              | 36,245                        |      | 36,245     | 13,861                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/25/2022         | 3               | 126,750                                     | 422.5000   | 0  | 11,096              | 18,002                        |      | 18,002     | 6,906                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/26/2022         | 13              | 550,680                                     | 423.6000   | 0  | 47,133              | 76,855                        |      | 76,855     | 29,722                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/28/2022         | 4               | 169,000                                     | 422.5000   | 0  | 14,855              | 24,089                        |      | 24,089     | 9,234                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/29/2022         | 6               | 254,580                                     | 424.3000   | 0  | 21,544              | 35,236                        |      | 35,236     | 13,692                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/02/2022         | 4               | 169,040                                     | 422.6000   | 0  | 14,915              | 24,163                        |      | 24,163     | 9,248                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/03/2022         | 8               | 339,440                                     | 424.3000   | 0  | 28,909              | 47,199                        |      | 47,199     | 18,290                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/04/2022         | 4               | 168,240                                     | 420.6000   | 0  | 15,531              | 24,913                        |      | 24,913     | 9,383                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/05/2022         | 2               | 84,180                                      | 420.9000   | 0  | 7,725               | 12,417                        |      | 12,417     | 4,692                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/06/2022         | 20              | 855,200                                     | 427.6000   | 0  | 67,833              | 112,689                       |      | 112,689    | 44,856                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/09/2022         | 1               | 42,860                                      | 428.6000   | 0  | 3,338               | 5,566                         |      | 5,566      | 2,228                                     | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/10/2022                     | 1                   | 42,330          | 423.3000                                    | 0  | 3,713  | 0                   | 6,029                         |      | 6,029      | 2,316                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/12/2022                     | 3                   | 123,120         | 410.4000                                    | 0  | 13,973   | 0                   | 21,521                        |      | 21,521     | 7,548                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/13/2022                     | 11                  | 459,250         | 417.5000                                    | 0  | 45,503   | 0                   | 72,054                        |      | 72,054     | 26,551                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/16/2022                     | 6                   | 253,260         | 422.1000                                    | 0  | 22,930   | 0                   | 36,992                        |      | 36,992     | 14,063                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/17/2022                     | 8                   | 337,040         | 421.3000                                    | 0  | 31,061   | 0                   | 49,922                        |      | 49,922     | 18,861                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/18/2022                     | 2                   | 83,400          | 417.0000                                    | 0  | 8,383  | 0                   | 13,239                        |      | 13,239     | 4,856                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/19/2022                     | 1                   | 41,570          | 415.7000                                    | 0  | 4,288  | 0                   | 6,738                         |      | 6,738      | 2,451                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/20/2022                     | 21                  | 882,840         | 420.4000                                    | 0  | 83,005   | 0                   | 133,025                       |      | 133,025    | 50,019                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/23/2022                     | 13                  | 546,000         | 420.0000                                    | 0  | 51,969   | 0                   | 82,978                        |      | 82,978     | 31,009                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/24/2022                     | 2                   | 84,960          | 424.8000                                    | 0  | 7,323  | 0                   | 11,950                        |      | 11,950     | 4,627                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/26/2022                     | 16                  | 678,080         | 423.8000                                    | 0  | 59,834   | 0                   | 97,128                        |      | 97,128     | 37,294                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/27/2022                     | 15                  | 637,650         | 425.1000                                    | 0  | 54,789   | 0                   | 89,470                        |      | 89,470     | 34,680                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/31/2022                     | 4                   | 169,920         | 424.8000                                    | 0  | 14,771   | 0                   | 24,042                        |      | 24,042     | 9,272                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/01/2022                     | 3                   | 127,320         | 424.4000                                    | 0  | 11,177   | 0                   | 18,153                        |      | 18,153     | 6,976                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/03/2022                     | 15                  | 639,450         | 426.3000                                    | 0  | 53,979   | 0                   | 88,547                        |      | 88,547     | 34,567                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/06/2022                     | 12                  | 513,120         | 427.6000                                    | 0  | 42,332   | 0                   | 69,767                        |      | 69,767     | 27,435                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/07/2022                     | 15                  | 640,350         | 426.9000                                    | 0  | 53,694   | 0                   | 88,200                        |      | 88,200     | 34,505                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/08/2022                     | 8                   | 341,600         | 427.0000                                    | 0  | 28,629   | 0                   | 47,027                        |      | 47,027     | 18,398                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/10/2022                     | 23                  | 986,930         | 429.1000                                    | 0  | 79,249   | 0                   | 131,469                       |      | 131,469    | 52,220                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/13/2022                     | 2                   | 86,020          | 430.1000                                    | 0  | 6,789  | 0                   | 11,308                        |      | 11,308     | 4,519                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/14/2022                     | 1                   | 42,980          | 429.8000                                    | 0  | 3,396  | 0                   | 5,686                         |      | 5,686      | 2,290                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/15/2022                     | 2                   | 85,780          | 428.9000                                    | 0  | 6,959  | 0                   | 11,534                        |      | 11,534     | 4,575                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/17/2022                     | 9                   | 381,060         | 423.4000                                    | 0  | 34,773   | 0                   | 56,186                        |      | 56,186     | 21,414                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/20/2022                     | 2                   | 84,360          | 421.8000                                    | 0  | 7,987  | 0                   | 12,794                        |      | 12,794     | 4,807                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/21/2022                     | 13                  | 555,100         | 427.0000                                    | 0  | 47,328   | 0                   | 77,557                        |      | 77,557     | 30,229                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/22/2022                     | 2                   | 85,780          | 428.9000                                    | 0  | 7,037  | 0                   | 11,628                        |      | 11,628     | 4,591                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/23/2022                     | 8                   | 342,800         | 428.5000                                    | 0  | 28,413   | 0                   | 46,830                        |      | 46,830     | 18,417                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/24/2022                     | 26                  | 1,122,680       | 431.8000                                    | 0  | 86,804   | 0                   | 145,309                       |      | 145,309    | 58,504                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/27/2022                     | 3                   | 129,840         | 432.8000                                    | 0  | 11,297   | 0                   | 16,581                        |      | 16,581     | 5,284                                     | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/28/2022                     | 2                   | 86,760          | 433.8000                                    | 0  | 7,403  | 0                   | 10,905                        |      | 10,905     | 3,502                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/29/2022                     | 2                   | 86,700          | 433.5000                                    | 0  | 7,453  | 0                   | 10,967                        |      | 10,967     | 3,514                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/30/2022                     | 6                   | 260,406         | 434.0100                                    | 0  | 22,180   | 0                   | 32,694                        |      | 32,694     | 10,514                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/01/2022                     | 10                  | 440,200         | 440.2000                                    | 0  | 32,796   | 0                   | 49,605                        |      | 49,605     | 16,809                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/05/2022                     | 4                   | 175,840         | 439.6000                                    | 0  | 13,359   | 0                   | 20,147                        |      | 20,147     | 6,789                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/06/2022                     | 4                   | 175,480         | 438.7000                                    | 0  | 13,619   | 0                   | 20,462                        |      | 20,462     | 6,844                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/07/2022                     | 3                   | 132,300         | 441.0000                                    | 0  | 9,758  | 0                   | 14,820                        |      | 14,820     | 5,062                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/08/2022                     | 9                   | 397,350         | 441.5000                                    | 0  | 29,022   | 0                   | 44,166                        |      | 44,166     | 15,145                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/11/2022                     | 3                   | 132,630         | 442.1000                                    | 0  | 9,605  | 0                   | 14,643                        |      | 14,643     | 5,038                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/12/2022                     | 5                   | 221,950         | 443.9000                                    | 0  | 15,448   | 0                   | 23,746                        |      | 23,746     | 8,298                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/13/2022                     | 10                  | 440,700         | 440.7000                                    | 0  | 33,036   | 0                   | 50,057                        |      | 50,057     | 17,021                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/14/2022                     | 3                   | 132,570         | 441.9000                                    | 0  | 9,683  | 0                   | 14,753                        |      | 14,753     | 5,070                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/15/2022                     | 12                  | 526,800         | 439.0000                                    | 0  | 41,084   | 0                   | 62,040                        |      | 62,040     | 20,956                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/18/2022                     | 4                   | 175,160         | 437.9000                                    | 0  | 14,299   | 0                   | 21,057                        |      | 21,057     | 6,759                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/19/2022                     | 13                  | 559,520         | 430.4000                                    | 0  | 52,450   | 0                   | 76,389                        |      | 76,389     | 23,939                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/20/2022                     | 9                   | 396,090         | 440.1000                                    | 0  | 30,390   | 0                   | 45,931                        |      | 45,931     | 15,541                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/21/2022                     | 1                   | 44,110          | 441.1000                                    | 0  | 3,315  | 0                   | 5,032                         |      | 5,032      | 1,717                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/22/2022                     | 21                  | 933,660         | 444.6000                                    | 0  | 64,945   | 0                   | 100,150                       |      | 100,150    | 35,205                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/25/2022                     | 19                  | 847,400         | 446.0000                                    | 0  | 57,392   | 0                   | 88,989                        |      | 88,989     | 31,597                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/26/2022                     | 3                   | 134,010         | 446.7000                                    | 0  | 8,945  | 0                   | 13,912                        |      | 13,912     | 4,967                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/27/2022                     | 6                   | 266,700         | 444.5000                                    | 0  | 18,760   | 0                   | 28,878                        |      | 28,878     | 10,118                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/29/2022                     | 58                  | 2,582,160       | 445.2000                                    | 0  | 179,141  | 0                   | 276,875                       |      | 276,875    | 97,735                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/01/2022                     | 19                  | 843,790         | 444.1000                                    | 0  | 56,898   | 0                   | 92,711                        |      | 92,711     | 35,813                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/02/2022                     | 2                   | 88,640          | 443.2000                                    | 0  | 6,113  | 0                   | 9,911                         |      | 9,911      | 3,798                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/03/2022                     | 1                   | 44,670          | 446.7000                                    | 0  | 2,848  | 0                   | 4,694                         |      | 4,694      | 1,847                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/04/2022                     | 7                   | 311,850         | 445.5000                                    | 0  | 20,472   | 0                   | 33,553                        |      | 33,553     | 13,081                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/05/2022                     | 19                  | 851,960         | 448.4000                                    | 0  | 52,281   | 0                   | 87,029                        |      | 87,029     | 34,748                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/08/2022                     | 1                   | 44,900          | 449.0000                                    | 0  | 2,734  | 0                   | 4,557                         |      | 4,557      | 1,823                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/09/2022                     | 3                   | 134,310         | 447.7000                                    | 0  | 8,462  | 0                   | 13,984                        |      | 13,984     | 5,522                                     | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/10/2022                     | 3                   | 134,430         | 448.1000                                    | 0  | 8,390  | 0                   | 13,915                        |      | 13,915     | 5,525                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/11/2022                     | 8                   | 360,080         | 450.1000                                    | 0  | 21,437   | 0                   | 35,968                        |      | 35,968     | 14,531                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/12/2022                     | 7                   | 316,120         | 451.6000                                    | 0  | 18,169   | 0                   | 30,738                        |      | 30,738     | 12,568                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/15/2022                     | 1                   | 45,170          | 451.7000                                    | 0  | 2,608  | 0                   | 4,405                         |      | 4,405      | 1,797                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/16/2022                     | 6                   | 271,680         | 452.8000                                    | 0  | 15,286   | 0                   | 25,982                        |      | 25,982     | 10,696                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/17/2022                     | 15                  | 673,950         | 449.3000                                    | 0  | 41,319   | 0                   | 68,967                        |      | 68,967     | 27,648                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/19/2022                     | 12                  | 536,640         | 447.2000                                    | 0  | 34,652   | 0                   | 57,213                        |      | 57,213     | 22,562                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/22/2022                     | 5                   | 224,700         | 449.4000                                    | 0  | 13,863   | 0                   | 23,114                        |      | 23,114     | 9,251                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/23/2022                     | 5                   | 226,200         | 452.4000                                    | 0  | 13,038   | 0                   | 22,031                        |      | 22,031     | 8,992                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/24/2022                     | 2                   | 90,620          | 453.1000                                    | 0  | 5,145  | 0                   | 8,721                         |      | 8,721      | 3,576                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/25/2022                     | 1                   | 45,500          | 455.0000                                    | 0  | 2,470  | 0                   | 4,229                         |      | 4,229      | 1,759                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/26/2022                     | 11                  | 499,070         | 453.7000                                    | 0  | 28,035   | 0                   | 47,611                        |      | 47,611     | 19,576                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/29/2022                     | 1                   | 45,540          | 455.4000                                    | 0  | 2,469  | 0                   | 4,225                         |      | 4,225      | 1,757                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/30/2022                     | 4                   | 183,000         | 457.5000                                    | 0  | 9,427  | 0                   | 16,331                        |      | 16,331     | 6,905                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/31/2022                     | 3                   | 137,040         | 456.8000                                    | 0  | 7,196  | 0                   | 12,415                        |      | 12,415     | 5,220                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/01/2022                     | 6                   | 274,140         | 456.9000                                    | 0  | 15,520   | 0                   | 24,825                        |      | 24,825     | 9,306                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/02/2022                     | 16                  | 734,560         | 459.1000                                    | 0  | 39,418   | 0                   | 63,811                        |      | 63,811     | 24,393                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/06/2022                     | 12                  | 550,320         | 458.6000                                    | 0  | 30,176   | 0                   | 48,577                        |      | 48,577     | 18,402                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/07/2022                     | 36                  | 1,643,400       | 456.5000                                    | 0  | 95,207   | 0                   | 151,289                       |      | 151,289    | 56,082                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/08/2022                     | 10                  | 456,800         | 456.8000                                    | 0  | 26,306   | 0                   | 41,873                        |      | 41,873     | 15,567                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/09/2022                     | 19                  | 858,420         | 451.8000                                    | 0  | 55,891   | 0                   | 86,506                        |      | 86,506     | 30,615                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/12/2022                     | 11                  | 496,430         | 451.3000                                    | 0  | 32,853   | 0                   | 50,681                        |      | 50,681     | 17,828                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/13/2022                     | 3                   | 135,750         | 452.5000                                    | 0  | 8,738  | 0                   | 13,575                        |      | 13,575     | 4,837                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/14/2022                     | 3                   | 134,610         | 448.7000                                    | 0  | 9,452  | 0                   | 14,440                        |      | 14,440     | 4,988                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/15/2022                     | 4                   | 181,360         | 453.4000                                    | 0  | 11,483   | 0                   | 17,882                        |      | 17,882     | 6,400                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/16/2022                     | 22                  | 990,022         | 450.0100                                    | 0  | 67,796   | 0                   | 103,990                       |      | 103,990    | 36,195                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/19/2022                     | 5                   | 224,400         | 448.8000                                    | 0  | 15,883   | 0                   | 24,189                        |      | 24,189     | 8,306                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/20/2022                     | 2                   | 88,040          | 440.2000                                    | 0  | 7,473  | 0                   | 10,984                        |      | 10,984     | 3,511                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/21/2022                     | 4                   | 175,920         | 439.8000                                    | 0  | 15,051   | 0                   | 22,116                        |      | 22,116     | 7,066                                     | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/22/2022          | 6               | 266,820                                     | 444.7000   | 0  | 20,746              | 30,983                        |      | 30,983     | 10,238                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/23/2022          | 29              | 1,306,160                                   | 450.4000   | 0  | 89,744              | 137,660                       |      | 137,660    | 47,916                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/26/2022          | 1               | 45,100                                      | 451.0000   | 0  | 3,086               | 4,724                         |      | 4,724      | 1,638                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/27/2022          | 3               | 134,640                                     | 448.8000   | 0  | 9,671               | 14,679                        |      | 14,679     | 5,008                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/28/2022          | 2               | 87,920                                      | 439.6000   | 0  | 7,667               | 11,183                        |      | 11,183     | 3,516                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/29/2022          | 14              | 617,540                                     | 441.1000   | 0  | 52,285              | 76,766                        |      | 76,766     | 24,482                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/30/2022          | 20              | 880,200                                     | 440.1000   | 0  | 76,013              | 111,331                       |      | 111,331    | 35,319                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/03/2022          | 2               | 88,080                                      | 440.4000   | 0  | 10,627              | 11,127                        |      | 11,127     | 500                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/05/2022          | 9               | 395,010                                     | 438.9000   | 0  | 48,920              | 51,221                        |      | 51,221     | 2,300                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/06/2022          | 6               | 264,540                                     | 440.9000   | 0  | 31,756              | 33,270                        |      | 33,270     | 1,514                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/07/2022          | 18              | 799,380                                     | 444.1000   | 0  | 91,253              | 95,578                        |      | 95,578     | 4,325                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/10/2022          | 5               | 222,000                                     | 444.0000   | 0  | 25,508              | 26,687                        |      | 26,687     | 1,179                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/11/2022          | 26              | 1,145,300                                   | 440.5000   | 0  | 131,888             | 145,813                       |      | 145,813    | 13,926                                    | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/12/2022          | 7               | 307,580                                     | 439.4000   | 0  | 38,133              | 39,888                        |      | 39,888     | 1,755                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/13/2022          | 8               | 352,640                                     | 440.8000   | 0  | 42,797              | 44,787                        |      | 44,787     | 1,990                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/14/2022          | 22              | 994,180                                     | 451.9000   | 0  | 100,531             | 105,195                       |      | 105,195    | 4,663                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/17/2022          | 4               | 180,760                                     | 451.9000   | 0  | 18,346              | 19,206                        |      | 19,206     | 860                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/18/2022          | 8               | 362,480                                     | 453.1000   | 0  | 36,069              | 37,777                        |      | 37,777     | 1,708                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/19/2022          | 2               | 91,300                                      | 456.5000   | 0  | 8,561               | 8,974                         |      | 8,974      | 413                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/20/2022          | 2               | 91,760                                      | 458.8000   | 0  | 8,257               | 8,667                         |      | 8,667      | 410                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/21/2022          | 24              | 1,102,080                                   | 459.2000   | 0  | 98,486              | 103,498                       |      | 103,498    | 5,012                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/24/2022          | 6               | 275,580                                     | 459.3000   | 0  | 24,520              | 25,960                        |      | 25,960     | 1,440                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/25/2022          | 5               | 230,850                                     | 461.7000   | 0  | 19,678              | 20,834                        |      | 20,834     | 1,156                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/26/2022          | 3               | 138,630                                     | 462.1000   | 0  | 11,738              | 12,439                        |      | 12,439     | 701                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/28/2022          | 15              | 698,100                                     | 465.4000   | 0  | 55,704              | 59,064                        |      | 59,064     | 3,360                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/31/2022          | 14              | 652,540                                     | 466.1000   | 0  | 51,528              | 54,769                        |      | 54,769     | 3,240                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/01/2022          | 3               | 139,800                                     | 466.0000   | 0  | 11,153              | 11,778                        |      | 11,778     | 625                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/02/2022          | 1               | 46,770                                      | 467.7000   | 0  | 3,617               | 3,819                         |      | 3,819      | 203                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/03/2022          | 2               | 94,160                                      | 470.8000   | 0  | 6,859               | 7,243                         |      | 7,243      | 384                                       | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1   | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description   | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/04/2022                     | 17                  | 807,670         | 475.1000                                    | 0  | 53,951   | 0                   | 56,920                        |      | 56,920     | 2,969                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/07/2022                     | 3                   | 142,380         | 474.6000                                    | 0  | 9,674  | 0                   | 10,202                        |      | 10,202     | 528                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/08/2022                     | 1                   | 47,490          | 474.9000                                    | 0  | 3,213  | 0                   | 3,388                         |      | 3,388      | 175                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/09/2022                     | 7                   | 331,240         | 473.2000                                    | 0  | 23,258   | 0                   | 24,540                        |      | 24,540     | 1,281                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/10/2022                     | 1                   | 46,930          | 469.3000                                    | 0  | 3,569  | 0                   | 3,770                         |      | 3,770      | 201                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/11/2022                     | 9                   | 425,700         | 473.0000                                    | 0  | 30,128   | 0                   | 31,792                        |      | 31,792     | 1,663                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/14/2022                     | 11                  | 521,400         | 474.0000                                    | 0  | 36,384   | 0                   | 38,353                        |      | 38,353     | 1,969                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/15/2022                     | 3                   | 141,990         | 473.3000                                    | 0  | 10,070   | 0                   | 10,619                        |      | 10,619     | 549                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/16/2022                     | 1                   | 47,480          | 474.8000                                    | 0  | 3,273  | 0                   | 3,447                         |      | 3,447      | 174                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/17/2022                     | 1                   | 47,450          | 474.5000                                    | 0  | 3,298  | 0                   | 3,473                         |      | 3,473      | 176                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/18/2022                     | 9                   | 427,320         | 474.8000                                    | 0  | 29,579   | 0                   | 31,139                        |      | 31,139     | 1,559                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/21/2022                     | 15                  | 712,200         | 474.8000                                    | 0  | 49,554   | 0                   | 52,152                        |      | 52,152     | 2,598                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/22/2022                     | 1                   | 47,300          | 473.0000                                    | 0  | 3,418  | 0                   | 3,602                         |      | 3,602      | 184                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/23/2022                     | 5                   | 237,600         | 475.2000                                    | 0  | 16,453   | 0                   | 17,308                        |      | 17,308     | 855                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/25/2022                     | 17                  | 794,410         | 467.3000                                    | 0  | 64,372   | 0                   | 67,901                        |      | 67,901     | 3,529                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/28/2022                     | 1                   | 46,440          | 464.4000                                    | 0  | 3,987  | 0                   | 4,201                         |      | 4,201      | 215                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/29/2022                     | 3                   | 141,120         | 470.4000                                    | 0  | 10,850   | 0                   | 11,433                        |      | 11,433     | 583                                       | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/30/2022                     | 5                   | 230,650         | 461.3000                                    | 0  | 20,988   | 0                   | 22,101                        |      | 22,101     | 1,113                                     | 0  |  |   | 0                  |                                    | 0/0  |
| 015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants                               |   |                              |                        |   |            |                                |                     |                 |   | 0  | 19,142,485   | 0                   | 33,040,513                    | XXX  | 33,040,513 | 13,898,065                                | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| Russell 2000 Index PUT OTC OPTION   | VA GmxB Hedge   | N/A                          | Equity/Index           | Citibank N.A.                                   | 02/26/2019 | 12/15/2023                     | 10,000              | 16,000,000      | 1600.0000                                   | 2,090,900  | 0  | 0                   | 922,956                       |      | 922,956    | (802,292)                                 | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |
| 016999999. Subtotal - Purchased Options - Hedging Other - Put Options   |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 0  | 0                   | 922,956                       | XXX  | 922,956    | (802,292)                                 | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 021999999. Subtotal - Purchased Options - Hedging Other   |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 19,142,485   | 0                   | 33,963,469                    | XXX  | 33,963,469 | 13,095,773                                | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 028999999. Subtotal - Purchased Options - Replications  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 035999999. Subtotal - Purchased Options - Income Generation   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 042999999. Subtotal - Purchased Options - Other   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 043999999. Total Purchased Options - Call Options and Warrants  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 19,142,485   | 0                   | 33,040,513                    | XXX  | 33,040,513 | 13,898,065                                | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 044999999. Total Purchased Options - Put Options  |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 0  | 0                   | 922,956                       | XXX  | 922,956    | (802,292)                                 | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 045999999. Total Purchased Options - Caps   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 046999999. Total Purchased Options - Floors   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 047999999. Total Purchased Options - Collars  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 048999999. Total Purchased Options - Other  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 049999999. Total Purchased Options  |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 19,142,485   | 0                   | 33,963,469                    | XXX  | 33,963,469 | 13,095,773                                | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 01/06/2022                     | 2                   | 752,520         | 3762.6000                                   | 0  | (59,002)   | 0                   | (200,629)                     |      | (200,629)  | (141,627)                                 | 0  |  |   | 0                  |                                    | 0/0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16          | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|-------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value  | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/07/2022                     | 3                   | 1,151,640       | 3838.8000                                   | 0  | (96,351)   | 0                   | (278,063)                     |      | (278,063)   | (181,712)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/12/2022                     | 1                   | 381,570         | 3815.7000                                   | 0  | (33,788)   | 0                   | (95,099)                      |      | (95,099)    | (61,311)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/13/2022                     | 1                   | 382,430         | 3824.3000                                   | 0  | (33,290)   | 0                   | (94,266)                      |      | (94,266)    | (60,976)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/14/2022                     | 6                   | 2,273,700       | 3789.5000                                   | 0  | (213,288)  | 0                   | (586,602)                     |      | (586,602)   | (373,314)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/19/2022                     | 1                   | 381,340         | 3813.4000                                   | 0  | (34,243)   | 0                   | (95,492)                      |      | (95,492)    | (61,249)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/20/2022                     | 1                   | 386,640         | 3866.4000                                   | 0  | (30,965)   | 0                   | (90,248)                      |      | (90,248)    | (59,283)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/21/2022                     | 4                   | 1,546,320       | 3865.8000                                   | 0  | (124,180)  | 0                   | (361,388)                     |      | (361,388)   | (237,207)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/24/2022                     | 1                   | 385,600         | 3856.0000                                   | 0  | (31,773)   | 0                   | (91,339)                      |      | (91,339)    | (59,566)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/25/2022                     | 1                   | 386,990         | 3869.9000                                   | 0  | (30,974)   | 0                   | (89,977)                      |      | (89,977)    | (59,003)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/26/2022                     | 4                   | 1,545,640       | 3864.1000                                   | 0  | (125,472)  | 0                   | (362,309)                     |      | (362,309)   | (236,836)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/28/2022                     | 16                  | 5,994,560       | 3746.6000                                   | 0  | (623,137)  | 0                   | (1,636,796)                   |      | (1,636,796) | (1,013,659)                               | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 01/31/2022                     | 6                   | 2,237,220       | 3728.7000                                   | 0  | (241,542)  | 0                   | (624,556)                     |      | (624,556)   | (383,014)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/01/2022                     | 1                   | 378,840         | 3788.4000                                   | 0  | (36,393)   | 0                   | (98,176)                      |      | (98,176)    | (61,783)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/02/2022                     | 1                   | 384,080         | 3840.8000                                   | 0  | (33,107)   | 0                   | (92,992)                      |      | (92,992)    | (59,885)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/04/2022                     | 1                   | 388,960         | 3889.6000                                   | 0  | (30,222)   | 0                   | (88,200)                      |      | (88,200)    | (57,978)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/07/2022                     | 1                   | 390,130         | 3901.3000                                   | 0  | (29,641)   | 0                   | (87,049)                      |      | (87,049)    | (57,408)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/09/2022                     | 2                   | 785,140         | 3925.7000                                   | 0  | (56,596)   | 0                   | (169,287)                     |      | (169,287)   | (112,691)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/11/2022                     | 2                   | 787,780         | 3938.9000                                   | 0  | (55,254)   | 0                   | (166,709)                     |      | (166,709)   | (111,455)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/14/2022                     | 2                   | 789,860         | 3949.3000                                   | 0  | (54,332)   | 0                   | (164,675)                     |      | (164,675)   | (110,343)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/16/2022                     | 1                   | 394,710         | 3947.1000                                   | 0  | (27,380)   | 0                   | (82,562)                      |      | (82,562)    | (55,182)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/17/2022                     | 1                   | 394,580         | 3945.8000                                   | 0  | (27,498)   | 0                   | (82,694)                      |      | (82,694)    | (55,196)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/18/2022                     | 3                   | 1,176,840       | 3922.8000                                   | 0  | (86,592)   | 0                   | (254,870)                     |      | (254,870)   | (168,278)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 03/01/2021 | 02/22/2022                     | 1                   | 389,100         | 3891.0000                                   | 0  | (30,926)   | 0                   | (88,158)                      |      | (88,158)    | (57,232)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 02/25/2022                     | 12                  | 4,591,920       | 3826.6000                                   | 0  | (567,961)  | 0                   | (1,134,444)                   |      | (1,134,444) | (566,483)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 03/01/2022                     | 1                   | 391,630         | 3916.3000                                   | 0  | (41,058)   | 0                   | (85,802)                      |      | (85,802)    | (44,744)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 03/02/2022                     | 1                   | 388,480         | 3884.8000                                   | 0  | (43,331)   | 0                   | (88,903)                      |      | (88,903)    | (45,572)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 03/04/2022                     | 8                   | 3,064,160       | 3830.2000                                   | 0  | (378,937)  | 0                   | (754,282)                     |      | (754,282)   | (375,345)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 03/10/2022                     | 3                   | 1,173,990       | 3913.3000                                   | 0  | (125,031)  | 0                   | (259,172)                     |      | (259,172)   | (134,141)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 04/14/2021 | 03/11/2022                     | 7                   | 2,769,200       | 3956.0000                                   | 0  | (271,237)  | 0                   | (576,153)                     |      | (576,153)   | (304,916)                                 | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/14/2022          | 4               | 1,583,120                                   | 3957.8000  | 0  | (155,040)           | (328,948)                     |      | (328,948)  | (173,908)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/16/2022          | 1               | 397,720                                     | 3977.2000  | 0  | (37,535)            | (80,450)                      |      | (80,450)   | (42,915)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/18/2022          | 5               | 1,963,900                                   | 3927.8000  | 0  | (205,085)           | (426,260)                     |      | (426,260)  | (221,175)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/21/2022          | 1               | 392,760                                     | 3927.6000  | 0  | (41,179)            | (85,408)                      |      | (85,408)   | (44,229)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/22/2022          | 2               | 791,020                                     | 3955.1000  | 0  | (78,650)            | (165,663)                     |      | (165,663)  | (87,012)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/25/2022          | 6               | 2,390,040                                   | 3983.4000  | 0  | (225,378)           | (481,746)                     |      | (481,746)  | (256,368)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 03/31/2022          | 2               | 797,480                                     | 3987.4000  | 0  | (75,194)            | (160,332)                     |      | (160,332)  | (85,138)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/01/2022          | 1               | 403,440                                     | 4034.4000  | 0  | (34,547)            | (75,806)                      |      | (75,806)   | (41,259)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/04/2022          | 1               | 403,440                                     | 4034.4000  | 0  | (34,676)            | (75,953)                      |      | (75,953)   | (41,276)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/06/2022          | 1               | 408,840                                     | 4088.4000  | 0  | (31,353)            | (71,045)                      |      | (71,045)   | (39,692)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/08/2022          | 3               | 1,239,780                                   | 4132.6000  | 0  | (86,289)            | (201,325)                     |      | (201,325)  | (115,035)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 04/14/2021                     | 04/11/2022          | 2               | 828,660                                     | 4143.3000  | 0  | (56,536)            | (132,652)                     |      | (132,652)  | (76,116)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/13/2022          | 1               | 415,610                                     | 4156.1000  | 0  | (41,135)            | (65,298)                      |      | (65,298)   | (24,163)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/14/2022          | 7               | 2,915,780                                   | 4165.4000  | 0  | (283,389)           | (451,715)                     |      | (451,715)  | (168,327)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/18/2022          | 2               | 840,000                                     | 4200.0000  | 0  | (76,368)            | (123,442)                     |      | (123,442)  | (47,074)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/22/2022          | 3               | 1,258,410                                   | 4194.7000  | 0  | (116,331)           | (187,405)                     |      | (187,405)  | (71,074)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/25/2022          | 2               | 838,940                                     | 4194.7000  | 0  | (77,926)            | (125,334)                     |      | (125,334)  | (47,408)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 04/29/2022          | 1               | 422,110                                     | 4221.1000  | 0  | (37,301)            | (60,570)                      |      | (60,570)   | (23,269)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/02/2022          | 3               | 1,258,710                                   | 4195.7000  | 0  | (117,894)           | (189,173)                     |      | (189,173)  | (71,279)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/03/2022          | 1               | 420,720                                     | 4207.2000  | 0  | (38,539)            | (62,102)                      |      | (62,102)   | (23,562)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/05/2022          | 1               | 418,210                                     | 4182.1000  | 0  | (40,420)            | (64,492)                      |      | (64,492)   | (24,072)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/06/2022          | 3               | 1,272,060                                   | 4240.2000  | 0  | (108,927)           | (178,277)                     |      | (178,277)  | (69,349)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/12/2022          | 2               | 815,500                                     | 4077.5000  | 0  | (96,958)            | (148,436)                     |      | (148,436)  | (51,478)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/13/2022          | 2               | 837,260                                     | 4186.3000  | 0  | (80,880)            | (129,200)                     |      | (129,200)  | (48,320)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/20/2022          | 4               | 1,668,760                                   | 4171.9000  | 0  | (166,992)           | (265,112)                     |      | (265,112)  | (98,120)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/23/2022          | 1               | 417,040                                     | 4170.4000  | 0  | (42,023)            | (66,508)                      |      | (66,508)   | (24,485)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/24/2022          | 2               | 842,320                                     | 4211.6000  | 0  | (78,214)            | (125,901)                     |      | (125,901)  | (47,687)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/25/2022          | 1               | 420,260                                     | 4202.6000  | 0  | (39,798)            | (63,764)                      |      | (63,764)   | (23,966)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/29/2021                     | 05/27/2022          | 2               | 843,660                                     | 4218.3000  | 0  | (77,488)            | (124,958)                     |      | (124,958)  | (47,470)                                  | 0  |  |   | 0                  |                                    | 0/0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/03/2022                     | 1                   | 424,310         | 4243.1000                                   | 0  | (39,025)   | 0                   | (60,675)                      |      | (60,675)   | (21,650)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/06/2022                     | 1                   | 424,440         | 4244.4000                                   | 0  | (37,323)   | 0                   | (60,742)                      |      | (60,742)   | (23,419)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/07/2022                     | 3                   | 1,272,300       | 4241.0000                                   | 0  | (112,809)  | 0                   | (183,267)                     |      | (183,267)  | (70,458)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/09/2022                     | 2                   | 846,820         | 4234.1000                                   | 0  | (76,312)   | 0                   | (123,580)                     |      | (123,580)  | (47,268)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/10/2022                     | 4                   | 1,704,760       | 4261.9000                                   | 0  | (145,168)  | 0                   | (237,984)                     |      | (237,984)  | (92,816)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/14/2022                     | 2                   | 853,940         | 4269.7000                                   | 0  | (71,802)   | 0                   | (118,149)                     |      | (118,149)  | (46,347)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/17/2022                     | 5                   | 2,097,850       | 4195.7000                                   | 0  | (205,885)  | 0                   | (327,527)                     |      | (327,527)  | (121,642)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/20/2022                     | 2                   | 836,200         | 4181.0000                                   | 0  | (84,708)   | 0                   | (133,920)                     |      | (133,920)  | (49,211)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/21/2022                     | 1                   | 423,930         | 4239.3000                                   | 0  | (38,348)   | 0                   | (62,092)                      |      | (62,092)   | (23,744)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/23/2022                     | 3                   | 1,276,890       | 4256.3000                                   | 0  | (111,984)  | 0                   | (182,402)                     |      | (182,402)  | (70,418)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/24/2022                     | 5                   | 2,143,100       | 4286.2000                                   | 0  | (176,780)  | 0                   | (291,874)                     |      | (291,874)  | (115,093)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2021 | 06/27/2022                     | 1                   | 429,520         | 4295.2000                                   | 0  | (34,970)   | 0                   | (57,842)                      |      | (57,842)   | (22,872)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/01/2022                     | 3                   | 1,310,040       | 4366.8000                                   | 0  | (105,714)  | 0                   | (156,673)                     |      | (156,673)  | (50,958)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/07/2022                     | 1                   | 437,260         | 4372.6000                                   | 0  | (35,068)   | 0                   | (52,177)                      |      | (52,177)   | (17,109)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/08/2022                     | 1                   | 438,410         | 4384.1000                                   | 0  | (34,332)   | 0                   | (51,333)                      |      | (51,333)   | (17,001)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/12/2022                     | 1                   | 439,910         | 4399.1000                                   | 0  | (33,511)   | 0                   | (50,448)                      |      | (50,448)   | (16,937)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/15/2022                     | 1                   | 435,820         | 4358.2000                                   | 0  | (36,388)   | 0                   | (53,897)                      |      | (53,897)   | (17,509)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/18/2022                     | 7                   | 3,039,190       | 4341.7000                                   | 0  | (263,838)  | 0                   | (387,959)                     |      | (387,959)  | (124,121)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/20/2022                     | 2                   | 867,520         | 4337.6000                                   | 0  | (76,148)   | 0                   | (111,756)                     |      | (111,756)  | (35,607)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/22/2022                     | 5                   | 2,200,100       | 4400.2000                                   | 0  | (169,705)  | 0                   | (255,194)                     |      | (255,194)  | (85,489)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/25/2022                     | 2                   | 885,260         | 4426.3000                                   | 0  | (64,814)   | 0                   | (98,485)                      |      | (98,485)   | (33,670)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/26/2022                     | 1                   | 443,680         | 4436.8000                                   | 0  | (31,818)   | 0                   | (48,508)                      |      | (48,508)   | (16,690)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/27/2022                     | 1                   | 441,600         | 4416.0000                                   | 0  | (33,199)   | 0                   | (50,160)                      |      | (50,160)   | (16,961)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/28/2022                     | 2                   | 883,020         | 4415.1000                                   | 0  | (66,590)   | 0                   | (100,588)                     |      | (100,588)  | (33,998)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/29/2022                     | 9                   | 3,979,080       | 4421.2000                                   | 0  | (296,452)  | 0                   | (449,057)                     |      | (449,057)  | (152,605)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/01/2022                     | 2                   | 881,960         | 4409.8000                                   | 0  | (63,914)   | 0                   | (101,914)                     |      | (101,914)  | (38,000)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/02/2022                     | 2                   | 880,340         | 4401.7000                                   | 0  | (65,086)   | 0                   | (103,275)                     |      | (103,275)  | (38,188)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/03/2022                     | 1                   | 443,770         | 4437.7000                                   | 0  | (30,298)   | 0                   | (48,970)                      |      | (48,970)   | (18,672)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/05/2022                     | 3                   | 1,333,830       | 4446.1000                                   | 0  | (89,508)   | 0                   | (145,394)                     |      | (145,394)  | (55,886)                                  | 0  |  |   | 0                  |                                    | 0/0  |

E18.14

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                         | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|---------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/08/2022                     | 3                   | 1,335,300       | 4451.0000                                   | 0  | (89,127)   | 0                   | (144,876)                     |      | (144,876)  | (55,748)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/11/2022                     | 2                   | 892,440         | 4462.2000                                   | 0  | (58,270)   | 0                   | (95,285)                      |      | (95,285)   | (37,014)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/12/2022                     | 1                   | 447,860         | 4478.6000                                   | 0  | (28,167)   | 0                   | (46,473)                      |      | (46,473)   | (18,306)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/16/2022                     | 1                   | 449,420         | 4494.2000                                   | 0  | (27,436)   | 0                   | (45,569)                      |      | (45,569)   | (18,133)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/19/2022                     | 5                   | 2,222,850       | 4445.7000                                   | 0  | (152,516)  | 0                   | (247,010)                     |      | (247,010)  | (94,494)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/22/2022                     | 1                   | 445,620         | 4456.2000                                   | 0  | (30,019)   | 0                   | (48,813)                      |      | (48,813)   | (18,794)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/26/2022                     | 14                  | 6,333,460       | 4523.9000                                   | 0  | (365,696)  | 0                   | (616,422)                     |      | (616,422)  | (250,726)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/30/2022                     | 1                   | 454,330         | 4543.3000                                   | 0  | (25,195)   | 0                   | (42,872)                      |      | (42,872)   | (17,677)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/31/2022                     | 1                   | 453,720         | 4537.2000                                   | 0  | (25,578)   | 0                   | (43,386)                      |      | (43,386)   | (17,808)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/02/2022                     | 3                   | 1,365,090       | 4550.3000                                   | 0  | (80,685)   | 0                   | (127,697)                     |      | (127,697)  | (47,012)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/07/2022                     | 1                   | 453,450         | 4534.5000                                   | 0  | (28,220)   | 0                   | (44,056)                      |      | (44,056)   | (15,836)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/09/2022                     | 4                   | 1,794,480       | 4486.2000                                   | 0  | (125,052)  | 0                   | (191,030)                     |      | (191,030)  | (65,978)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/12/2022                     | 3                   | 1,341,930       | 4473.1000                                   | 0  | (96,951)   | 0                   | (146,764)                     |      | (146,764)  | (49,812)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/13/2022                     | 3                   | 1,344,960       | 4483.2000                                   | 0  | (95,016)   | 0                   | (144,712)                     |      | (144,712)  | (49,696)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/23/2022                     | 9                   | 4,019,760       | 4466.4000                                   | 0  | (304,183)  | 0                   | (451,279)                     |      | (451,279)  | (147,097)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/28/2022                     | 1                   | 436,710         | 4367.1000                                   | 0  | (41,371)   | 0                   | (57,801)                      |      | (57,801)   | (16,430)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/29/2022                     | 2                   | 874,800         | 4374.0000                                   | 0  | (81,802)   | 0                   | (114,673)                     |      | (114,673)  | (32,871)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/30/2022                     | 1                   | 435,820         | 4358.2000                                   | 0  | (41,983)   | 0                   | (58,611)                      |      | (58,611)   | (16,628)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/05/2022                     | 1                   | 436,020         | 4360.2000                                   | 0  | (55,961)   | 0                   | (58,787)                      |      | (58,787)   | (2,826)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/07/2022                     | 1                   | 440,910         | 4409.1000                                   | 0  | (52,443)   | 0                   | (55,279)                      |      | (55,279)   | (2,836)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/11/2022                     | 1                   | 437,570         | 4375.7000                                   | 0  | (55,116)   | 0                   | (57,995)                      |      | (57,995)   | (2,879)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/14/2022                     | 1                   | 447,330         | 4473.3000                                   | 0  | (48,200)   | 0                   | (51,038)                      |      | (51,038)   | (2,838)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/17/2022                     | 1                   | 448,590         | 4485.9000                                   | 0  | (47,727)   | 0                   | (50,314)                      |      | (50,314)   | (2,587)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/21/2022                     | 18                  | 8,210,340       | 4561.3000                                   | 0  | (765,631)  | 0                   | (812,256)                     |      | (812,256)  | (46,625)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/27/2022                     | 1                   | 456,620         | 4566.2000                                   | 0  | (42,618)   | 0                   | (45,121)                      |      | (45,121)   | (2,503)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 11/22/2021 | 10/28/2022                     | 2                   | 923,740         | 4618.7000                                   | 0  | (78,352)   | 0                   | (83,038)                      |      | (83,038)   | (4,686)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/01/2022                     | 1                   | 462,820         | 4628.2000                                   | 0  | (39,123)   | 0                   | (41,103)                      |      | (41,103)   | (1,979)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/02/2022                     | 2                   | 929,040         | 4645.2000                                   | 0  | (76,186)   | 0                   | (79,995)                      |      | (79,995)   | (3,809)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 12/16/2021 | 11/04/2022                     | 2                   | 939,220         | 4696.1000                                   | 0  | (70,014)   | 0                   | (73,504)                      |      | (73,504)   | (3,490)                                   | 0  |  |   | 0                  |                                    | 0/0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/08/2022          | 1               | 471,620                                     | 4716.2000  | 0  | (34,030)            | (35,727)                      |      | (35,727)   | (1,697)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/09/2022          | 1               | 469,980                                     | 4699.8000  | 0  | (35,108)            | (36,807)                      |      | (36,807)   | (1,699)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/11/2022          | 1               | 469,160                                     | 4691.6000  | 0  | (35,751)            | (37,452)                      |      | (37,452)   | (1,700)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/18/2022          | 2               | 943,180                                     | 4715.9000  | 0  | (69,428)            | (72,625)                      |      | (72,625)   | (3,197)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/23/2022          | 1               | 470,840                                     | 4708.4000  | 0  | (35,459)            | (37,078)                      |      | (37,078)   | (1,619)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/25/2022          | 4               | 1,845,080                                   | 4612.7000  | 0  | (166,492)           | (174,170)                     |      | (174,170)  | (7,678)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/28/2022          | 3               | 1,382,730                                   | 4609.1000  | 0  | (126,066)           | (131,885)                     |      | (131,885)  | (5,819)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/30/2022          | 1               | 458,150                                     | 4581.5000  | 0  | (43,938)            | (45,965)                      |      | (45,965)   | (2,027)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/04/2022          | 3               | 114,600                                     | 382.0000   | 0  | (10,156)            | (28,430)                      |      | (28,430)   | (18,274)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/07/2022          | 8               | 317,280                                     | 396.6000   | 0  | (20,155)            | (64,140)                      |      | (64,140)   | (43,985)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/10/2022          | 10              | 397,600                                     | 397.6000   | 0  | (24,743)            | (79,160)                      |      | (79,160)   | (54,417)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/11/2022          | 2               | 77,740                                      | 388.7000   | 0  | (6,009)             | (17,617)                      |      | (17,617)   | (11,608)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/12/2022          | 1               | 38,770                                      | 387.7000   | 0  | (3,070)             | (8,912)                       |      | (8,912)    | (5,842)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/13/2022          | 5               | 196,700                                     | 393.4000   | 0  | (13,667)            | (41,711)                      |      | (41,711)   | (28,045)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/14/2022          | 14              | 547,820                                     | 391.3000   | 0  | (40,031)            | (119,714)                     |      | (119,714)  | (79,683)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/18/2022          | 1               | 38,940                                      | 389.4000   | 0  | (2,991)             | (8,747)                       |      | (8,747)    | (5,756)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/20/2022          | 2               | 78,740                                      | 393.7000   | 0  | (5,495)             | (16,649)                      |      | (16,649)   | (11,154)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/21/2022          | 19              | 756,200                                     | 398.0000   | 0  | (47,582)            | (151,003)                     |      | (151,003)  | (103,420)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/24/2022          | 9               | 356,400                                     | 396.0000   | 0  | (23,673)            | (72,878)                      |      | (72,878)   | (49,205)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/25/2022          | 2               | 79,780                                      | 398.9000   | 0  | (4,945)             | (15,635)                      |      | (15,635)   | (10,690)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/26/2022          | 3               | 119,550                                     | 398.5000   | 0  | (7,495)             | (23,596)                      |      | (23,596)   | (16,101)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/27/2022          | 43              | 1,665,390                                   | 387.3000   | 0  | (135,938)           | (386,013)                     |      | (386,013)  | (250,076)                                 | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/28/2022          | 12              | 468,120                                     | 390.1000   | 0  | (35,920)            | (104,371)                     |      | (104,371)  | (68,451)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 01/31/2022          | 4               | 153,560                                     | 383.9000   | 0  | (13,561)            | (37,251)                      |      | (37,251)   | (23,689)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/02/2022          | 1               | 39,300                                      | 393.0000   | 0  | (2,845)             | (8,408)                       |      | (8,408)    | (5,563)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/03/2022          | 5               | 200,150                                     | 400.3000   | 0  | (12,167)            | (38,446)                      |      | (38,446)   | (26,279)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/04/2022          | 8               | 321,120                                     | 401.4000   | 0  | (19,011)            | (60,675)                      |      | (60,675)   | (41,664)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/07/2022          | 6               | 242,280                                     | 403.8000   | 0  | (13,562)            | (44,124)                      |      | (44,124)   | (30,562)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/08/2022          | 2               | 81,100                                      | 405.5000   | 0  | (4,357)             | (14,378)                      |      | (14,378)   | (10,021)                                  | 0  |  |   | 0                  |                                    | 0/0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/09/2022          | 2               | 80,760                                      | 403.8000   | 0  | (4,543)             | (14,716)                      |      | (14,716)   | (10,173)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/10/2022          | 1               | 40,620                                      | 406.2000   | 0  | (2,151)             | (7,125)                       |      | (7,125)    | (4,974)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/11/2022          | 10              | 407,900                                     | 407.9000   | 0  | (20,693)            | (69,633)                      |      | (69,633)   | (48,940)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/14/2022          | 2               | 81,640                                      | 408.2000   | 0  | (4,137)             | (13,888)                      |      | (13,888)   | (9,752)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/15/2022          | 2               | 81,100                                      | 405.5000   | 0  | (4,419)             | (14,412)                      |      | (14,412)   | (9,993)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/16/2022          | 5               | 203,200                                     | 406.4000   | 0  | (10,842)            | (35,585)                      |      | (35,585)   | (24,743)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/17/2022          | 1               | 40,290                                      | 402.9000   | 0  | (2,353)             | (7,457)                       |      | (7,457)    | (5,104)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/18/2022          | 16              | 646,720                                     | 404.2000   | 0  | (36,645)            | (117,271)                     |      | (117,271)  | (80,626)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/22/2022          | 2               | 79,860                                      | 399.3000   | 0  | (5,143)             | (15,587)                      |      | (15,587)   | (10,444)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/23/2022          | 2               | 80,160                                      | 400.8000   | 0  | (4,983)             | (15,317)                      |      | (15,317)   | (10,335)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/24/2022          | 4               | 162,560                                     | 406.4000   | 0  | (8,809)             | (28,515)                      |      | (28,515)   | (19,706)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 03/01/2021                     | 02/25/2022          | 13              | 515,580                                     | 396.6000   | 0  | (35,572)            | (105,134)                     |      | (105,134)  | (69,562)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 02/28/2022          | 3               | 119,280                                     | 397.6000   | 0  | (15,688)            | (23,998)                      |      | (23,998)   | (8,310)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/01/2022          | 5               | 201,800                                     | 403.6000   | 0  | (23,872)            | (37,095)                      |      | (37,095)   | (13,223)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/03/2022          | 5               | 197,300                                     | 394.6000   | 0  | (27,397)            | (41,500)                      |      | (41,500)   | (14,104)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/04/2022          | 13              | 517,400                                     | 398.0000   | 0  | (67,812)            | (103,640)                     |      | (103,640)  | (35,828)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/07/2022          | 4               | 159,680                                     | 399.2000   | 0  | (20,621)            | (31,471)                      |      | (31,471)   | (10,850)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/09/2022          | 3               | 118,920                                     | 396.4000   | 0  | (16,204)            | (24,440)                      |      | (24,440)   | (8,236)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/10/2022          | 3               | 120,300                                     | 401.0000   | 0  | (15,124)            | (23,123)                      |      | (23,123)   | (7,999)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/11/2022          | 18              | 739,980                                     | 411.1000   | 0  | (76,848)            | (121,557)                     |      | (121,557)  | (44,709)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/14/2022          | 3               | 123,570                                     | 411.9000   | 0  | (12,667)            | (20,077)                      |      | (20,077)   | (7,410)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/15/2022          | 6               | 246,180                                     | 410.3000   | 0  | (26,132)            | (41,088)                      |      | (41,088)   | (14,956)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/16/2022          | 3               | 121,800                                     | 406.0000   | 0  | (14,080)            | (21,776)                      |      | (21,776)   | (7,696)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/18/2022          | 12              | 486,480                                     | 405.4000   | 0  | (56,896)            | (87,894)                      |      | (87,894)   | (30,997)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/21/2022          | 1               | 40,480                                      | 404.8000   | 0  | (4,793)             | (7,397)                       |      | (7,397)    | (2,604)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/22/2022          | 7               | 283,290                                     | 404.7000   | 0  | (33,518)            | (51,884)                      |      | (51,884)   | (18,365)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/24/2022          | 27              | 1,078,110                                   | 399.3000   | 0  | (140,652)           | (214,141)                     |      | (214,141)  | (73,488)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/25/2022          | 10              | 406,900                                     | 406.9000   | 0  | (45,783)            | (72,218)                      |      | (72,218)   | (26,435)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 07/12/2021                     | 03/28/2022          | 4               | 164,360                                     | 410.9000   | 0  | (16,937)            | (27,456)                      |      | (27,456)   | (10,518)                                  | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/29/2022         | 7               | 285,040                                     | 407.2000   | 0  | (31,579)            | (50,488)                      |      | (50,488)   | (18,908)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .03/30/2022         | 1               | 40,540                                      | 405.4000   | 0  | (4,643)             | (7,385)                       |      | (7,385)    | (2,742)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/01/2022         | 7               | 293,580                                     | 419.4000   | 0  | (24,768)            | (42,748)                      |      | (42,748)   | (17,980)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/04/2022         | 18              | 749,880                                     | 416.6000   | 0  | (67,650)            | (114,876)                     |      | (114,876)  | (47,226)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/05/2022         | 4               | 167,640                                     | 419.1000   | 0  | (14,309)            | (24,645)                      |      | (24,645)   | (10,336)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/06/2022         | 4               | 168,120                                     | 420.3000   | 0  | (13,993)            | (24,236)                      |      | (24,236)   | (10,243)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/07/2022         | 2               | 83,780                                      | 418.9000   | 0  | (7,197)             | (12,386)                      |      | (12,386)   | (5,189)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/08/2022         | 11              | 471,900                                     | 429.0000   | 0  | (31,772)            | (58,309)                      |      | (58,309)   | (26,537)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/11/2022         | 24              | 1,036,800                                   | 432.0000   | 0  | (64,856)            | (121,539)                     |      | (121,539)  | (56,683)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/12/2022         | 1               | 42,290                                      | 422.9000   | 0  | (3,332)             | (5,869)                       |      | (5,869)    | (2,537)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/13/2022         | 3               | 127,260                                     | 424.2000   | 0  | (9,724)             | (17,288)                      |      | (17,288)   | (7,564)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/14/2022         | 10              | 429,800                                     | 429.8000   | 0  | (28,613)            | (52,809)                      |      | (52,809)   | (24,196)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/18/2022         | 4               | 174,600                                     | 436.5000   | 0  | (9,785)             | (18,936)                      |      | (18,936)   | (9,150)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/12/2021                    | .04/19/2022         | 9               | 386,280                                     | 429.2000   | 0  | (26,373)            | (48,346)                      |      | (48,346)   | (21,973)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/20/2022         | 15              | 632,100                                     | 421.4000   | 0  | (56,046)            | (90,926)                      |      | (90,926)   | (34,880)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/21/2022         | 10              | 436,500                                     | 436.5000   | 0  | (26,944)            | (47,589)                      |      | (47,589)   | (20,646)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/22/2022         | 6               | 258,480                                     | 430.8000   | 0  | (18,482)            | (31,542)                      |      | (31,542)   | (13,060)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/25/2022         | 3               | 128,820                                     | 429.4000   | 0  | (9,586)             | (16,200)                      |      | (16,200)   | (6,614)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/26/2022         | 13              | 561,600                                     | 432.0000   | 0  | (39,304)            | (67,398)                      |      | (67,398)   | (28,094)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/28/2022         | 4               | 171,520                                     | 428.8000   | 0  | (13,005)            | (21,895)                      |      | (21,895)   | (8,890)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .04/29/2022         | 6               | 262,380                                     | 437.3000   | 0  | (16,130)            | (28,535)                      |      | (28,535)   | (12,405)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/02/2022         | 4               | 173,040                                     | 432.6000   | 0  | (12,057)            | (20,714)                      |      | (20,714)   | (8,656)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/03/2022         | 8               | 349,360                                     | 436.7000   | 0  | (22,003)            | (38,703)                      |      | (38,703)   | (16,700)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/04/2022         | 4               | 172,080                                     | 430.2000   | 0  | (12,753)            | (21,588)                      |      | (21,588)   | (8,835)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/05/2022         | 2               | 85,000                                      | 425.0000   | 0  | (7,109)             | (11,706)                      |      | (11,706)   | (4,597)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/06/2022         | 20              | 880,000                                     | 440.0000   | 0  | (51,087)            | (91,702)                      |      | (91,702)   | (40,615)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/09/2022         | 1               | 44,000                                      | 440.0000   | 0  | (2,569)             | (4,606)                       |      | (4,606)    | (2,037)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/10/2022         | 1               | 43,000                                      | 430.0000   | 0  | (3,227)             | (5,452)                       |      | (5,452)    | (2,225)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | .07/26/2021                    | .05/12/2022         | 3               | 125,190                                     | 417.3000   | 0  | (12,382)            | (19,688)                      |      | (19,688)   | (7,306)                                   | 0  |  |   | 0                  |                                    | 0/0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/13/2022                     | 11                  | 468,930         | 426.3000                                    | 0  | (38,394)   | 0                   | (63,651)                      |      | (63,651)   | (25,256)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/16/2022                     | 6                   | 258,840         | 431.4000                                    | 0  | (18,938)   | 0                   | (32,220)                      |      | (32,220)   | (13,282)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/17/2022                     | 8                   | 347,120         | 433.9000                                    | 0  | (23,947)   | 0                   | (41,337)                      |      | (41,337)   | (17,390)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/18/2022                     | 2                   | 84,860          | 424.3000                                    | 0  | (7,301)  | 0                   | (11,973)                      |      | (11,973)   | (4,672)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/19/2022                     | 1                   | 42,260          | 422.6000                                    | 0  | (3,771)  | 0                   | (6,138)                       |      | (6,138)    | (2,367)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/20/2022                     | 21                  | 908,460         | 432.6000                                    | 0  | (64,814)   | 0                   | (111,173)                     |      | (111,173)  | (46,359)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/23/2022                     | 13                  | 557,700         | 429.0000                                    | 0  | (43,516)   | 0                   | (72,951)                      |      | (72,951)   | (29,435)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/24/2022                     | 2                   | 87,580          | 437.9000                                    | 0  | (5,531)  | 0                   | (9,750)                       |      | (9,750)    | (4,219)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/26/2022                     | 16                  | 689,440         | 430.9000                                    | 0  | (51,718)   | 0                   | (87,493)                      |      | (87,493)   | (35,775)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/27/2022                     | 15                  | 655,050         | 436.7000                                    | 0  | (42,801)   | 0                   | (74,861)                      |      | (74,861)   | (32,060)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 05/31/2022                     | 4                   | 173,000         | 432.5000                                    | 0  | (12,597)   | 0                   | (21,443)                      |      | (21,443)   | (8,845)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/01/2022                     | 3                   | 129,330         | 431.1000                                    | 0  | (9,745)  | 0                   | (16,456)                      |      | (16,456)   | (6,711)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/03/2022                     | 15                  | 657,750         | 438.5000                                    | 0  | (41,571)   | 0                   | (73,304)                      |      | (73,304)   | (31,734)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/06/2022                     | 12                  | 526,920         | 439.1000                                    | 0  | (33,040)   | 0                   | (58,343)                      |      | (58,343)   | (25,303)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/07/2022                     | 15                  | 656,100         | 437.4000                                    | 0  | (42,966)   | 0                   | (75,123)                      |      | (75,123)   | (32,158)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/08/2022                     | 8                   | 344,640         | 430.8000                                    | 0  | (26,435)   | 0                   | (44,485)                      |      | (44,485)   | (18,050)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/10/2022                     | 23                  | 1,010,850       | 439.5000                                    | 0  | (63,236)   | 0                   | (111,809)                     |      | (111,809)  | (48,574)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/13/2022                     | 2                   | 88,600          | 443.0000                                    | 0  | (5,097)  | 0                   | (9,212)                       |      | (9,212)    | (4,115)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/14/2022                     | 1                   | 43,790          | 437.9000                                    | 0  | (2,849)  | 0                   | (5,021)                       |      | (5,021)    | (2,172)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/15/2022                     | 2                   | 87,260          | 436.3000                                    | 0  | (5,947)  | 0                   | (10,316)                      |      | (10,316)   | (4,369)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/17/2022                     | 9                   | 388,620         | 431.8000                                    | 0  | (29,451)   | 0                   | (49,885)                      |      | (49,885)   | (20,433)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/20/2022                     | 2                   | 87,220          | 436.1000                                    | 0  | (6,013)  | 0                   | (10,421)                      |      | (10,421)   | (4,408)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/21/2022                     | 13                  | 568,360         | 437.2000                                    | 0  | (38,316)   | 0                   | (66,677)                      |      | (66,677)   | (28,361)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/22/2022                     | 2                   | 88,420          | 442.1000                                    | 0  | (5,299)  | 0                   | (9,491)                       |      | (9,491)    | (4,192)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/23/2022                     | 8                   | 349,920         | 437.4000                                    | 0  | (23,603)   | 0                   | (41,016)                      |      | (41,016)   | (17,413)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 07/26/2021 | 06/24/2022                     | 26                  | 1,148,160       | 441.6000                                    | 0  | (70,158)   | 0                   | (124,786)                     |      | (124,786)  | (54,628)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/27/2022                     | 3                   | 133,170         | 443.9000                                    | 0  | (9,013)  | 0                   | (13,916)                      |      | (13,916)   | (4,903)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/28/2022                     | 2                   | 89,180          | 445.9000                                    | 0  | (5,763)  | 0                   | (8,978)                       |      | (8,978)    | (3,215)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/29/2022                     | 2                   | 87,980          | 439.9000                                    | 0  | (6,557)  | 0                   | (9,940)                       |      | (9,940)    | (3,383)                                   | 0  |  |   | 0                  |                                    | 0/0  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 06/30/2022                     | 6                   | 264,900         | 441.5000                                    | 0  | (19,064)   | 0                   | (29,101)                      |      | (29,101)   | (10,037)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/01/2022                     | 10                  | 453,600         | 453.6000                                    | 0  | (24,184)   | 0                   | (39,223)                      |      | (39,223)   | (15,039)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/05/2022                     | 4                   | 178,960         | 447.4000                                    | 0  | (11,285)   | 0                   | (17,709)                      |      | (17,709)   | (6,424)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/06/2022                     | 4                   | 178,240         | 445.6000                                    | 0  | (11,757)   | 0                   | (18,292)                      |      | (18,292)   | (6,534)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/07/2022                     | 3                   | 135,960         | 453.2000                                    | 0  | (7,411)  | 0                   | (12,000)                      |      | (12,000)   | (4,589)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/08/2022                     | 9                   | 407,520         | 452.8000                                    | 0  | (22,494)   | 0                   | (36,342)                      |      | (36,342)   | (13,848)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/11/2022                     | 3                   | 136,350         | 454.5000                                    | 0  | (7,243)  | 0                   | (11,796)                      |      | (11,796)   | (4,553)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/12/2022                     | 5                   | 229,150         | 458.3000                                    | 0  | (11,002)   | 0                   | (18,280)                      |      | (18,280)   | (7,278)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/13/2022                     | 10                  | 451,800         | 451.8000                                    | 0  | (25,864)   | 0                   | (41,527)                      |      | (41,527)   | (15,663)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/14/2022                     | 3                   | 134,970         | 449.9000                                    | 0  | (8,119)  | 0                   | (12,914)                      |      | (12,914)   | (4,795)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/15/2022                     | 12                  | 542,040         | 451.7000                                    | 0  | (31,180)   | 0                   | (50,105)                      |      | (50,105)   | (18,925)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/18/2022                     | 4                   | 179,880         | 449.7000                                    | 0  | (11,197)   | 0                   | (17,401)                      |      | (17,401)   | (6,203)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/19/2022                     | 13                  | 570,310         | 438.7000                                    | 0  | (44,907)   | 0                   | (67,699)                      |      | (67,699)   | (22,792)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/20/2022                     | 9                   | 402,840         | 447.6000                                    | 0  | (25,923)   | 0                   | (40,725)                      |      | (40,725)   | (14,801)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/21/2022                     | 1                   | 45,200          | 452.0000                                    | 0  | (2,612)  | 0                   | (4,199)                       |      | (4,199)    | (1,586)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/22/2022                     | 21                  | 959,490         | 456.9000                                    | 0  | (48,917)   | 0                   | (80,635)                      |      | (80,635)   | (31,718)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/25/2022                     | 19                  | 870,390         | 458.1000                                    | 0  | (43,289)   | 0                   | (71,746)                      |      | (71,746)   | (28,457)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/26/2022                     | 3                   | 137,550         | 458.5000                                    | 0  | (6,784)  | 0                   | (11,267)                      |      | (11,267)   | (4,483)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/27/2022                     | 6                   | 270,960         | 451.6000                                    | 0  | (16,028)   | 0                   | (25,645)                      |      | (25,645)   | (9,617)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 08/24/2021 | 07/29/2022                     | 58                  | 2,655,820       | 457.9000                                    | 0  | (133,827)  | 0                   | (221,710)                     |      | (221,710)  | (87,883)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/01/2022                     | 19                  | 858,990         | 452.1000                                    | 0  | (47,335)   | 0                   | (81,200)                      |      | (81,200)   | (33,865)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/02/2022                     | 2                   | 90,900          | 454.5000                                    | 0  | (4,713)  | 0                   | (8,203)                       |      | (8,203)    | (3,491)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/03/2022                     | 1                   | 45,380          | 453.8000                                    | 0  | (2,407)  | 0                   | (4,161)                       |      | (4,161)    | (1,754)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/04/2022                     | 7                   | 320,390         | 457.7000                                    | 0  | (15,311)   | 0                   | (27,192)                      |      | (27,192)   | (11,880)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/05/2022                     | 19                  | 872,860         | 459.4000                                    | 0  | (39,887)   | 0                   | (71,652)                      |      | (71,652)   | (31,765)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/08/2022                     | 1                   | 46,100          | 461.0000                                    | 0  | (2,031)  | 0                   | (3,681)                       |      | (3,681)    | (1,650)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/09/2022                     | 3                   | 135,480         | 451.6000                                    | 0  | (7,717)  | 0                   | (13,109)                      |      | (13,109)   | (5,392)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/10/2022                     | 3                   | 138,300         | 461.0000                                    | 0  | (6,118)  | 0                   | (11,090)                      |      | (11,090)   | (4,972)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/11/2022                     | 8                   | 370,400         | 463.0000                                    | 0  | (15,499)   | 0                   | (28,501)                      |      | (28,501)   | (13,003)                                  | 0  |  |   | 0                  |                                    | 0/0  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/12/2022                     | 7                   | 321,720         | 459.6000                                    | 0  | (14,877)   | 0                   | (26,679)                      |      | (26,679)   | (11,801)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/15/2022                     | 1                   | 46,140          | 461.4000                                    | 0  | (2,046)  | 0                   | (3,706)                       |      | (3,706)    | (1,660)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/16/2022                     | 6                   | 277,320         | 462.2000                                    | 0  | (12,050)   | 0                   | (21,944)                      |      | (21,944)   | (9,894)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/17/2022                     | 15                  | 684,900         | 456.6000                                    | 0  | (34,715)   | 0                   | (60,941)                      |      | (60,941)   | (26,226)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/19/2022                     | 12                  | 549,960         | 458.3000                                    | 0  | (26,680)   | 0                   | (47,482)                      |      | (47,482)   | (20,802)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/22/2022                     | 5                   | 231,200         | 462.4000                                    | 0  | (10,102)   | 0                   | (18,425)                      |      | (18,425)   | (8,324)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/23/2022                     | 5                   | 232,000         | 464.0000                                    | 0  | (9,752)  | 0                   | (17,893)                      |      | (17,893)   | (8,141)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/24/2022                     | 2                   | 92,020          | 460.1000                                    | 0  | (4,327)  | 0                   | (7,722)                       |      | (7,722)    | (3,395)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/25/2022                     | 1                   | 46,540          | 465.4000                                    | 0  | (1,892)  | 0                   | (3,494)                       |      | (3,494)    | (1,602)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/26/2022                     | 11                  | 512,270         | 465.7000                                    | 0  | (20,684)   | 0                   | (38,283)                      |      | (38,283)   | (17,600)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/29/2022                     | 1                   | 46,270          | 462.7000                                    | 0  | (2,053)  | 0                   | (3,709)                       |      | (3,709)    | (1,656)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/30/2022                     | 4                   | 187,160         | 467.9000                                    | 0  | (7,181)  | 0                   | (13,430)                      |      | (13,430)   | (6,248)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 09/23/2021 | 08/31/2022                     | 3                   | 139,800         | 466.0000                                    | 0  | (5,680)  | 0                   | (10,480)                      |      | (10,480)   | (4,800)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/01/2022                     | 6                   | 278,820         | 464.7000                                    | 0  | (12,740)   | 0                   | (21,534)                      |      | (21,534)   | (8,794)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/02/2022                     | 16                  | 751,040         | 469.4000                                    | 0  | (30,054)   | 0                   | (52,429)                      |      | (52,429)   | (22,375)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/06/2022                     | 12                  | 563,640         | 469.7000                                    | 0  | (22,612)   | 0                   | (39,404)                      |      | (39,404)   | (16,792)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/07/2022                     | 36                  | 1,689,840       | 469.4000                                    | 0  | (68,557)   | 0                   | (119,174)                     |      | (119,174)  | (50,617)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/08/2022                     | 10                  | 466,800         | 466.8000                                    | 0  | (20,464)   | 0                   | (34,920)                      |      | (34,920)   | (14,456)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/09/2022                     | 19                  | 879,130         | 462.7000                                    | 0  | (43,270)   | 0                   | (71,804)                      |      | (71,804)   | (28,534)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/12/2022                     | 11                  | 511,610         | 465.1000                                    | 0  | (23,720)   | 0                   | (39,970)                      |      | (39,970)   | (16,250)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/13/2022                     | 3                   | 140,400         | 468.0000                                    | 0  | (6,001)  | 0                   | (10,331)                      |      | (10,331)   | (4,330)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/14/2022                     | 3                   | 136,890         | 456.3000                                    | 0  | (7,996)  | 0                   | (12,776)                      |      | (12,776)   | (4,780)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/15/2022                     | 4                   | 185,280         | 463.2000                                    | 0  | (9,109)  | 0                   | (15,129)                      |      | (15,129)   | (6,019)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/16/2022                     | 22                  | 1,020,140       | 463.7000                                    | 0  | (49,464)   | 0                   | (82,587)                      |      | (82,587)   | (33,123)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/19/2022                     | 5                   | 231,600         | 463.2000                                    | 0  | (11,477)   | 0                   | (19,040)                      |      | (19,040)   | (7,563)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/20/2022                     | 2                   | 89,620          | 448.1000                                    | 0  | (6,411)  | 0                   | (9,794)                       |      | (9,794)    | (3,383)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/21/2022                     | 4                   | 179,960         | 449.9000                                    | 0  | (12,357)   | 0                   | (19,079)                      |      | (19,079)   | (6,722)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/22/2022                     | 6                   | 272,160         | 453.6000                                    | 0  | (17,270)   | 0                   | (27,029)                      |      | (27,029)   | (9,758)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 10/21/2021 | 09/23/2022                     | 29                  | 1,338,350       | 461.5000                                    | 0  | (69,930)   | 0                   | (114,601)                     |      | (114,601)  | (44,671)                                  | 0  |  |   | 0                  |                                    | 0/0  |

E18.21

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2   | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--------------------------------|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/26/2022          | 1               | 46,090                                      | 460.9000   | 0  | (2,473)             | (4,014)                       |      | (4,014)    | (1,540)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/27/2022          | 3               | 136,950                                     | 456.5000   | 0  | (8,200)             | (13,001)                      |      | (13,001)   | (4,801)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/28/2022          | 2               | 89,200                                      | 446.0000   | 0  | (6,795)             | (10,212)                      |      | (10,212)   | (3,417)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/29/2022          | 14              | 630,420                                     | 450.3000   | 0  | (43,741)            | (67,154)                      |      | (67,154)   | (23,412)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 10/21/2021                     | 09/30/2022          | 20              | 901,200                                     | 450.6000   | 0  | (62,087)            | (95,635)                      |      | (95,635)   | (33,549)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/03/2022          | 2               | 90,060                                      | 450.3000   | 0  | (9,173)             | (9,649)                       |      | (9,649)    | (476)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/05/2022          | 9               | 402,660                                     | 447.4000   | 0  | (43,249)            | (45,452)                      |      | (45,452)   | (2,203)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/06/2022          | 6               | 268,860                                     | 448.1000   | 0  | (28,562)            | (30,035)                      |      | (30,035)   | (1,472)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/07/2022          | 18              | 818,820                                     | 454.9000   | 0  | (77,245)            | (81,329)                      |      | (81,329)   | (4,083)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/10/2022          | 5               | 227,300                                     | 454.6000   | 0  | (21,692)            | (22,802)                      |      | (22,802)   | (1,110)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/11/2022          | 26              | 1,170,520                                   | 450.2000   | 0  | (113,422)           | (127,033)                     |      | (127,033)  | (13,611)                                  | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/12/2022          | 7               | 315,420                                     | 450.6000   | 0  | (32,399)            | (34,043)                      |      | (34,043)   | (1,644)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/13/2022          | 8               | 358,000                                     | 447.5000   | 0  | (38,827)            | (40,776)                      |      | (40,776)   | (1,948)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/14/2022          | 22              | 1,007,820                                   | 458.1000   | 0  | (90,847)            | (95,491)                      |      | (95,491)   | (4,645)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/17/2022          | 4               | 184,520                                     | 461.3000   | 0  | (15,726)            | (16,549)                      |      | (16,549)   | (824)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/18/2022          | 8               | 365,840                                     | 457.3000   | 0  | (33,659)            | (35,395)                      |      | (35,395)   | (1,735)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/19/2022          | 2               | 92,380                                      | 461.9000   | 0  | (7,809)             | (8,220)                       |      | (8,220)    | (411)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/20/2022          | 2               | 93,320                                      | 466.6000   | 0  | (7,201)             | (7,598)                       |      | (7,598)    | (397)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/21/2022          | 24              | 1,127,280                                   | 469.7000   | 0  | (81,706)            | (86,395)                      |      | (86,395)   | (4,690)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/24/2022          | 6               | 282,840                                     | 471.4000   | 0  | (19,718)            | (21,066)                      |      | (21,066)   | (1,348)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/25/2022          | 5               | 237,250                                     | 474.5000   | 0  | (15,522)            | (16,596)                      |      | (16,596)   | (1,074)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/26/2022          | 3               | 142,530                                     | 475.1000   | 0  | (9,214)             | (9,864)                       |      | (9,864)    | (650)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/28/2022          | 15              | 714,300                                     | 476.2000   | 0  | (45,351)            | (48,499)                      |      | (48,499)   | (3,149)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 11/22/2021                     | 10/31/2022          | 14              | 671,440                                     | 479.6000   | 0  | (39,668)            | (42,689)                      |      | (42,689)   | (3,021)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/01/2022          | 3               | 142,980                                     | 476.6000   | 0  | (9,133)             | (9,706)                       |      | (9,706)    | (573)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/02/2022          | 1               | 47,460                                      | 474.6000   | 0  | (3,173)             | (3,367)                       |      | (3,367)    | (194)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/03/2022          | 2               | 95,860                                      | 479.3000   | 0  | (5,801)             | (6,173)                       |      | (6,173)    | (372)                                     | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/04/2022          | 17              | 825,350                                     | 485.5000   | 0  | (43,442)            | (46,287)                      |      | (46,287)   | (2,845)                                   | 0  |  |   | 0                  |                                    | 0/0  |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/07/2022          | 3               | 145,290                                     | 484.3000   | 0  | (7,930)             | (8,436)                       |      | (8,436)    | (505)                                     | 0  |  |   | 0                  |                                    | 0/0  |

E18.22

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1                              | 2  | 3                            | 4                      | 5   | 6                    | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15           | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |     |     |     |     |     |     |     |
|--------------------------------|--|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|--------------|------------|---|--|--|---|--------------------|------------------------------------|--|-----|-----|-----|-----|-----|-----|-----|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated                      | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date           | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code         | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/08/2022          | 1               | 48,050                                      | 480.5000   | 0  | (2,866)             | 0                             | (3,046)      | (3,046)    | (180)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/09/2022          | 7               | 339,010                                     | 484.3000   | 0  | (18,581)            | 0                             | (19,772)     | (19,772)   | (1,192)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/10/2022          | 1               | 47,680                                      | 476.8000   | 0  | (3,094)             | 0                             | (3,281)      | (3,281)    | (187)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/11/2022          | 9               | 436,050                                     | 484.5000   | 0  | (23,917)            | 0                             | (25,429)     | (25,429)   | (1,513)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/14/2022          | 11              | 536,360                                     | 487.6000   | 0  | (27,570)            | 0                             | (29,347)     | (29,347)   | (1,777)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/15/2022          | 3               | 144,540                                     | 481.8000   | 0  | (8,512)             | 0                             | (9,036)      | (9,036)    | (524)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/16/2022          | 1               | 48,050                                      | 480.5000   | 0  | (2,921)             | 0                             | (3,097)      | (3,097)    | (176)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/17/2022          | 1               | 48,410                                      | 484.1000   | 0  | (2,721)             | 0                             | (2,887)      | (2,887)    | (166)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/18/2022          | 9               | 434,160                                     | 482.4000   | 0  | (25,429)            | 0                             | (26,953)     | (26,953)   | (1,524)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/21/2022          | 15              | 725,250                                     | 483.5000   | 0  | (41,691)            | 0                             | (44,199)     | (44,199)   | (2,508)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/22/2022          | 1               | 47,860                                      | 478.6000   | 0  | (3,067)             | 0                             | (3,247)      | (3,247)    | (180)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/23/2022          | 5               | 241,150                                     | 482.3000   | 0  | (14,292)            | 0                             | (15,150)     | (15,150)   | (858)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/25/2022          | 17              | 822,120                                     | 483.6000   | 0  | (47,420)            | 0                             | (50,387)     | (50,387)   | (2,967)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/28/2022          | 1               | 47,330                                      | 473.3000   | 0  | (3,412)             | 0                             | (3,615)      | (3,615)    | (202)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/29/2022          | 3               | 142,980                                     | 476.6000   | 0  | (9,673)             | 0                             | (10,225)     | (10,225)   | (551)                                     | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| S&P 500 Mini Index CALL OPTION | FIA Hedge  | N/A                          | Equity/Index           | US - Chicago Board Options Exchange             | 529900RLNSGA90UPEH54 | 12/16/2021                     | 11/30/2022          | 5               | 234,450                                     | 468.9000   | 0  | (18,477)            | 0                             | (19,570)     | (19,570)   | (1,093)                                   | 0  | 0  | 0   | 0                  | 0                                  | 0/0  |     |     |     |     |     |     |     |
| 0649999999                     | Subtotal - Written Options - Hedging Other - Call Options and Warrants                       |                              |                        |   |                      |                                |                     |                 |   |  | 0  | (17,339,289)        | 0                             | (30,832,604) | XXX        | (30,832,604)                              | (13,493,287)                               | 0  | 0   | 0                  | 0                                  | 0  | XXX | XXX |     |     |     |     |     |
| 0709999999                     | Subtotal - Written Options - Hedging Other   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | (17,339,289)        | 0                             | (30,832,604) | XXX        | (30,832,604)                              | (13,493,287)                               | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 0779999999                     | Subtotal - Written Options - Replications  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 0849999999                     | Subtotal - Written Options - Income Generation   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 0919999999                     | Subtotal - Written Options - Other   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 0929999999                     | Total Written Options - Call Options and Warrants  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | (17,339,289)        | 0                             | (30,832,604) | XXX        | (30,832,604)                              | (13,493,287)                               | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 0939999999                     | Total Written Options - Put Options  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 0949999999                     | Total Written Options - Caps   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 0959999999                     | Total Written Options - Floors   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 0969999999                     | Total Written Options - Collars  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 0979999999                     | Total Written Options - Other  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 0989999999                     | Total Written Options  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | (17,339,289)        | 0                             | (30,832,604) | XXX        | (30,832,604)                              | (13,493,287)                               | 0  | 0   | 0                  | 0                                  | 0  | 0   | XXX | XXX |     |     |     |     |
| 1049999999                     | Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 1109999999                     | Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 1169999999                     | Subtotal - Swaps - Hedging Other   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 1229999999                     | Subtotal - Swaps - Replication   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | XXX | XXX |     |     |     |
| 1289999999                     | Subtotal - Swaps - Income Generation   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | XXX | XXX |     |     |
| 1349999999                     | Subtotal - Swaps - Other   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | XXX | XXX |     |     |
| 1359999999                     | Total Swaps - Interest Rate  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | XXX | XXX |     |     |
| 1369999999                     | Total Swaps - Credit Default   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | 0   | XXX | XXX |     |
| 1379999999                     | Total Swaps - Foreign Exchange   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | 0   | XXX | XXX |     |
| 1389999999                     | Total Swaps - Total Return   |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | 0   | 0   | XXX | XXX |
| 1399999999                     | Total Swaps - Other  |                              |                        |   |                      |                                |                     |                 |   |  | 0  | 0                   | 0                             | 0            | XXX        | 0   | 0  | 0  | 0   | 0                  | 0                                  | 0  | 0   | 0   | 0   | 0   | 0   | XXX | XXX |

E18.23

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

| 1  | 2   | 3                            | 4                      | 5   | 6          | 7                              | 8                   | 9               | 10  | 11   | 12   | 13                  | 14                            | 15   | 16         | 17  | 18   | 19                                       | 20  | 21                 | 22                                 | 23   |
|--|---|------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|--|--|---------------------|-------------------------------|------|------------|---|--|--|---|--------------------|------------------------------------|--|
| Description  | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| 1409999999. Total Swaps  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1479999999. Subtotal - Forwards  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1509999999. Subtotal - SSAP No. 108 Adjustments  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1709999999. Subtotal - Hedging Other   |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 1,803,196  | 0                   | 3,130,865                     | XXX  | 3,130,865  | (397,514)                                 | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1719999999. Subtotal - Replication   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1729999999. Subtotal - Income Generation   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1739999999. Subtotal - Other   |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives                                  |   |                              |                        |   |            |                                |                     |                 |   | 0  | 0  | 0                   | 0                             | XXX  | 0          | 0   | 0  | 0  | 0   | 0                  | XXX                                | XXX  |
| 1759999999 - Totals  |   |                              |                        |   |            |                                |                     |                 |   | 2,090,900  | 1,803,196  | 0                   | 3,130,865                     | XXX  | 3,130,865  | (397,514)                                 | 0  | 0  | 0   | 0                  | XXX                                | XXX  |

|     |      |                               |
|-----|------|-------------------------------|
| (a) | Code | Description of Hedged Risk(s) |
|     |      |                               |

|     |      |  |
|-----|------|--|
| (b) | Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|     |      |  |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                         | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20   | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/02/2021                     | 03/02/2021       | Option Closing Sale                             | 1                   | 307,500         | 3075.0000                                   | 7,813  | 0  | 79,529                                       | 0                   | 79,529                        |      | (61,496)                                  | 0  | 0  | 71,716                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/04/2021                     | 03/04/2021       | Option Closing Sale                             | 2                   | 623,000         | 3115.0000                                   | 13,640   | 0  | 130,693                                      | 0                   | 130,693                       |      | (117,515)                                 | 0  | 0  | 117,053                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/05/2021                     | 03/05/2021       | Option Closing Sale                             | 5                   | 1,480,000       | 2960.0000                                   | 56,385   | 0  | 440,968                                      | 0                   | 440,968                       |      | (346,031)                                 | 0  | 0  | 384,583                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/10/2021                     | 03/10/2021       | Option Closing Sale                             | 3                   | 860,100         | 2867.0000                                   | 45,711   | 0  | 309,542                                      | 0                   | 309,542                       |      | (223,204)                                 | 0  | 0  | 263,831                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/11/2021                     | 03/11/2021       | Option Closing Sale                             | 3                   | 817,800         | 2726.0000                                   | 64,317   | 0  | 364,001                                      | 0                   | 364,001                       |      | (246,030)                                 | 0  | 0  | 299,684                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/12/2021                     | 03/12/2021       | Option Closing Sale                             | 7                   | 1,824,200       | 2806.0000                                   | 196,049  | 0  | 936,135                                      | 0                   | 936,135                       |      | (610,860)                                 | 0  | 0  | 740,086                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/14/2021                     | 04/14/2021       | Option Closing Sale                             | 4                   | 1,132,400       | 2831.0000                                   | 190,044  | 0  | 517,462                                      | 0                   | 517,462                       |      | (183,596)                                 | 0  | 0  | 327,418                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/16/2021                     | 04/16/2021       | Option Closing Sale                             | 3                   | 846,000         | 2820.0000                                   | 145,062  | 0  | 409,640                                      | 0                   | 409,640                       |      | (138,048)                                 | 0  | 0  | 264,578                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/23/2021                     | 04/23/2021       | Option Closing Sale                             | 4                   | 1,128,800       | 2822.0000                                   | 193,560  | 0  | 543,266                                      | 0                   | 543,266                       |      | (183,974)                                 | 0  | 0  | 349,706                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/29/2021                     | 04/29/2021       | Option Closing Sale                             | 1                   | 292,500         | 2925.0000                                   | 41,333   | 0  | 128,647                                      | 0                   | 128,647                       |      | (43,441)                                  | 0  | 0  | 87,314                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/30/2021                     | 04/30/2021       | Option Closing Sale                             | 2                   | 563,600         | 2818.0000                                   | 97,702   | 0  | 272,633                                      | 0                   | 272,633                       |      | (92,037)                                  | 0  | 0  | 174,931                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/07/2021                     | 05/07/2021       | Option Closing Sale                             | 2                   | 581,200         | 2906.0000                                   | 85,684   | 0  | 265,319                                      | 0                   | 265,319                       |      | (87,730)                                  | 0  | 0  | 179,635                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/12/2021                     | 05/12/2021       | Option Closing Sale                             | 1                   | 285,500         | 2855.0000                                   | 46,518   | 0  | 120,804                                      | 0                   | 120,804                       |      | (45,050)                                  | 0  | 0  | 74,286                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/14/2021                     | 05/14/2021       | Option Closing Sale                             | 1                   | 284,700         | 2847.0000                                   | 47,127   | 0  | 132,685                                      | 0                   | 132,685                       |      | (45,225)                                  | 0  | 0  | 85,558                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/20/2021                     | 05/20/2021       | Option Closing Sale                             | 2                   | 591,400         | 2957.0000                                   | 79,420   | 0  | 240,423                                      | 0                   | 240,423                       |      | (85,086)                                  | 0  | 0  | 161,003                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/21/2021                     | 05/21/2021       | Option Closing Sale                             | 2                   | 587,600         | 2938.0000                                   | 82,034   | 0  | 243,571                                      | 0                   | 243,571                       |      | (86,015)                                  | 0  | 0  | 161,537                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/24/2021                     | 05/24/2021       | Option Closing Sale                             | 1                   | 294,000         | 2940.0000                                   | 40,955   | 0  | 125,705                                      | 0                   | 125,705                       |      | (42,942)                                  | 0  | 0  | 84,750                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/28/2021                     | 05/28/2021       | Option Closing Sale                             | 1                   | 302,800         | 3028.0000                                   | 35,248   | 0  | 117,611                                      | 0                   | 117,611                       |      | (40,721)                                  | 0  | 0  | 82,363                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/04/2021                     | 06/04/2021       | Option Closing Sale                             | 1                   | 317,100         | 3171.0000                                   | 26,628   | 0  | 105,889                                      | 0                   | 105,889                       |      | (36,874)                                  | 0  | 0  | 79,261                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/07/2021                     | 06/07/2021       | Option Closing Sale                             | 3                   | 953,700         | 3179.0000                                   | 78,753   | 0  | 314,255                                      | 0                   | 314,255                       |      | (109,954)                                 | 0  | 0  | 235,502                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/09/2021                     | 06/09/2021       | Option Closing Sale                             | 2                   | 638,400         | 3192.0000                                   | 51,154   | 0  | 205,509                                      | 0                   | 205,509                       |      | (72,536)                                  | 0  | 0  | 154,355                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/11/2021                     | 06/11/2021       | Option Closing Sale                             | 4                   | 1,210,400       | 3026.0000                                   | 142,932  | 0  | 488,574                                      | 0                   | 488,574                       |      | (162,981)                                 | 0  | 0  | 345,642                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/14/2021                     | 06/14/2021       | Option Closing Sale                             | 1                   | 302,600         | 3026.0000                                   | 35,807   | 0  | 122,915                                      | 0                   | 122,915                       |      | (40,742)                                  | 0  | 0  | 87,108                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/16/2021                     | 06/16/2021       | Option Closing Sale                             | 1                   | 310,970         | 3109.7000                                   | 34,417   | 0  | 111,400                                      | 0                   | 111,400                       |      | (34,781)                                  | 0  | 0  | 76,983                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/17/2021                     | 06/17/2021       | Option Closing Sale                             | 1                   | 309,850         | 3098.5000                                   | 35,193   | 0  | 112,336                                      | 0                   | 112,336                       |      | (35,015)                                  | 0  | 0  | 77,143                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/18/2021                     | 06/18/2021       | Option Closing Sale                             | 6                   | 1,852,140       | 3086.9000                                   | 215,988  | 0  | 647,727                                      | 0                   | 647,727                       |      | (211,529)                                 | 0  | 0  | 431,739                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/21/2021                     | 06/21/2021       | Option Closing Sale                             | 1                   | 308,270         | 3082.7000                                   | 36,385   | 0  | 114,209                                      | 0                   | 114,209                       |      | (35,327)                                  | 0  | 0  | 77,824                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/23/2021                     | 06/23/2021       | Option Closing Sale                             | 3                   | 934,890         | 3116.3000                                   | 102,639  | 0  | 337,661                                      | 0                   | 337,661                       |      | (103,866)                                 | 0  | 0  | 235,022                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/24/2021                     | 06/24/2021       | Option Closing Sale                             | 3                   | 910,590         | 3035.3000                                   | 119,133  | 0  | 369,356                                      | 0                   | 369,356                       |      | (108,816)                                 | 0  | 0  | 250,223                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/25/2021                     | 06/25/2021       | Option Closing Sale                             | 3                   | 906,300         | 3021.0000                                   | 122,190  | 0  | 377,909                                      | 0                   | 377,909                       |      | (109,649)                                 | 0  | 0  | 255,719                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/02/2021                     | 07/02/2021       | Option Closing Sale                             | 3                   | 934,500         | 3115.0000                                   | 103,827  | 0  | 371,201                                      | 0                   | 371,201                       |      | (103,874)                                 | 0  | 0  | 267,374                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/07/2021                     | 07/07/2021       | Option Closing Sale                             | 1                   | 313,030         | 3130.3000                                   | 33,756   | 0  | 122,783                                      | 0                   | 122,783                       |      | (34,321)                                  | 0  | 0  | 89,027                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/09/2021                     | 07/09/2021       | Option Closing Sale                             | 1                   | 316,050         | 3160.5000                                   | 31,853   | 0  | 120,905                                      | 0                   | 120,905                       |      | (33,703)                                  | 0  | 0  | 89,052                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/12/2021                     | 07/12/2021       | Option Closing Sale                             | 1                   | 317,000         | 3170.0000                                   | 31,334   | 0  | 121,463                                      | 0                   | 121,463                       |      | (33,517)                                  | 0  | 0  | 90,129                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/15/2021                     | 07/15/2021       | Option Closing Sale                             | 1                   | 321,160         | 3211.6000                                   | 28,820   | 0  | 114,843                                      | 0                   | 114,843                       |      | (32,631)                                  | 0  | 0  | 86,023                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/16/2021                     | 07/16/2021       | Option Closing Sale                             | 1                   | 320,690         | 3206.9000                                   | 29,142   | 0  | 112,026                                      | 0                   | 112,026                       |      | (32,740)                                  | 0  | 0  | 82,884                                |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                         | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/20/2021                     | 07/20/2021       | Option Closing Sale                             | 2                   | 647,360         | 3236.8000                                   | 54,804   | 0  | 217,251                                      | 0                   | 217,251                       |      | (64,275)                                  | 0   | 0  | 162,447                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/22/2021                     | 07/22/2021       | Option Closing Sale                             | 3                   | 978,300         | 3261.0000                                   | 77,982   | 0  | 331,943                                      | 0                   | 331,943                       |      | (94,883)                                  | 0   | 0  | 253,961                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/23/2021                     | 07/23/2021       | Option Closing Sale                             | 4                   | 1,282,680       | 3206.7000                                   | 117,416  | 0  | 482,034                                      | 0                   | 482,034                       |      | (131,217)                                 | 0   | 0  | 364,616                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/26/2021                     | 07/26/2021       | Option Closing Sale                             | 1                   | 320,060         | 3200.6000                                   | 29,818   | 0  | 122,170                                      | 0                   | 122,170                       |      | (32,960)                                  | 0   | 0  | 92,352                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/28/2021                     | 07/28/2021       | Option Closing Sale                             | 2                   | 640,680         | 3203.4000                                   | 79,784   | 0  | 239,447                                      | 0                   | 239,447                       |      | (45,450)                                  | 0   | 0  | 159,683                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/29/2021                     | 07/29/2021       | Option Closing Sale                             | 5                   | 1,621,700       | 3243.4000                                   | 186,465  | 0  | 587,873                                      | 0                   | 587,873                       |      | (110,236)                                 | 0   | 0  | 401,408                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/30/2021                     | 07/30/2021       | Option Closing Sale                             | 6                   | 1,948,320       | 3247.2000                                   | 222,486  | 0  | 688,833                                      | 0                   | 688,833                       |      | (131,912)                                 | 0   | 0  | 466,347                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/02/2021                     | 08/02/2021       | Option Closing Sale                             | 2                   | 651,220         | 3256.1000                                   | 73,216   | 0  | 226,211                                      | 0                   | 226,211                       |      | (43,691)                                  | 0   | 0  | 152,985                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/03/2021                     | 08/03/2021       | Option Closing Sale                             | 1                   | 327,960         | 3279.6000                                   | 35,131   | 0  | 115,255                                      | 0                   | 115,255                       |      | (21,447)                                  | 0   | 0  | 80,124                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/05/2021                     | 08/05/2021       | Option Closing Sale                             | 2                   | 662,560         | 3312.8000                                   | 66,224   | 0  | 223,259                                      | 0                   | 223,259                       |      | (41,736)                                  | 0   | 0  | 157,035                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/06/2021                     | 08/06/2021       | Option Closing Sale                             | 4                   | 1,334,360       | 3335.9000                                   | 126,884  | 0  | 440,246                                      | 0                   | 440,246                       |      | (81,834)                                  | 0   | 0  | 313,362                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/11/2021                     | 08/11/2021       | Option Closing Sale                             | 2                   | 663,740         | 3318.7000                                   | 65,916   | 0  | 225,799                                      | 0                   | 225,799                       |      | (41,593)                                  | 0   | 0  | 159,883                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/13/2021                     | 08/13/2021       | Option Closing Sale                             | 3                   | 1,007,370       | 3357.9000                                   | 91,905   | 0  | 333,029                                      | 0                   | 333,029                       |      | (60,292)                                  | 0   | 0  | 241,124                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/16/2021                     | 08/16/2021       | Option Closing Sale                             | 1                   | 335,790         | 3357.9000                                   | 30,742   | 0  | 112,181                                      | 0                   | 112,181                       |      | (20,117)                                  | 0   | 0  | 81,439                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/18/2021                     | 08/18/2021       | Option Closing Sale                             | 2                   | 674,960         | 3374.8000                                   | 59,612   | 0  | 205,093                                      | 0                   | 205,093                       |      | (39,612)                                  | 0   | 0  | 145,481                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/19/2021                     | 08/19/2021       | Option Closing Sale                             | 1                   | 335,990         | 3359.9000                                   | 30,727   | 0  | 104,590                                      | 0                   | 104,590                       |      | (20,100)                                  | 0   | 0  | 73,863                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/20/2021                     | 08/20/2021       | Option Closing Sale                             | 4                   | 1,349,480       | 3373.7000                                   | 119,768  | 0  | 427,186                                      | 0                   | 427,186                       |      | (79,366)                                  | 0   | 0  | 307,418                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/27/2021                     | 08/27/2021       | Option Closing Sale                             | 13                  | 4,528,420       | 3483.4000                                   | 311,193  | 0  | 1,333,755                                    | 0                   | 1,333,755                     |      | (229,531)                                 | 0   | 0  | 1,022,562                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/30/2021                     | 08/30/2021       | Option Closing Sale                             | 1                   | 349,300         | 3493.0000                                   | 23,529   | 0  | 103,579                                      | 0                   | 103,579                       |      | (17,480)                                  | 0   | 0  | 80,050                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/31/2021                     | 08/31/2021       | Option Closing Sale                             | 1                   | 348,530         | 3485.3000                                   | 23,977   | 0  | 103,738                                      | 0                   | 103,738                       |      | (17,649)                                  | 0   | 0  | 79,761                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/02/2021                     | 09/02/2021       | Option Closing Sale                             | 1                   | 356,580         | 3565.8000                                   | 19,917   | 0  | 97,115                                       | 0                   | 97,115                        |      | (15,895)                                  | 0   | 0  | 77,198                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/03/2021                     | 09/03/2021       | Option Closing Sale                             | 3                   | 1,025,670       | 3418.9000                                   | 83,355   | 0  | 334,958                                      | 0                   | 334,958                       |      | (57,169)                                  | 0   | 0  | 251,603                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/07/2021                     | 09/07/2021       | Option Closing Sale                             | 1                   | 341,200         | 3412.0000                                   | 28,321   | 0  | 110,803                                      | 0                   | 110,803                       |      | (19,225)                                  | 0   | 0  | 82,482                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/09/2021                     | 09/09/2021       | Option Closing Sale                             | 1                   | 338,400         | 3384.0000                                   | 30,020   | 0  | 110,928                                      | 0                   | 110,928                       |      | (19,790)                                  | 0   | 0  | 80,908                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/10/2021                     | 09/10/2021       | Option Closing Sale                             | 5                   | 1,662,950       | 3325.9000                                   | 167,610  | 0  | 566,338                                      | 0                   | 566,338                       |      | (104,354)                                 | 0   | 0  | 398,728                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/13/2021                     | 09/13/2021       | Option Closing Sale                             | 3                   | 997,800         | 3326.0000                                   | 100,833  | 0  | 342,818                                      | 0                   | 342,818                       |      | (62,676)                                  | 0   | 0  | 241,985                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/17/2021                     | 09/17/2021       | Option Closing Sale                             | 2                   | 660,900         | 3304.5000                                   | 70,106   | 0  | 225,697                                      | 0                   | 225,697                       |      | (42,573)                                  | 0   | 0  | 155,591                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/21/2021                     | 09/21/2021       | Option Closing Sale                             | 1                   | 326,610         | 3266.1000                                   | 37,557   | 0  | 108,809                                      | 0                   | 108,809                       |      | (21,965)                                  | 0   | 0  | 71,252                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/23/2021                     | 09/23/2021       | Option Closing Sale                             | 5                   | 1,610,950       | 3221.9000                                   | 202,135  | 0  | 613,538                                      | 0                   | 613,538                       |      | (113,508)                                 | 0   | 0  | 411,403                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/24/2021                     | 09/24/2021       | Option Closing Sale                             | 6                   | 1,944,060       | 3240.1000                                   | 235,728  | 0  | 729,225                                      | 0                   | 729,225                       |      | (134,484)                                 | 0   | 0  | 493,497                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/28/2021                     | 09/28/2021       | Option Closing Sale                             | 1                   | 333,660         | 3336.6000                                   | 33,408   | 0  | 101,603                                      | 0                   | 101,603                       |      | (20,837)                                  | 0   | 0  | 68,195                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/29/2021                     | 09/29/2021       | Option Closing Sale                             | 2                   | 664,100         | 3320.5000                                   | 68,822   | 0  | 207,791                                      | 0                   | 207,791                       |      | (42,246)                                  | 0   | 0  | 138,969                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/01/2021                     | 10/01/2021       | Option Closing Sale                             | 2                   | 668,660         | 3343.3000                                   | 92,462   | 0  | 202,747                                      | 0                   | 202,747                       |      | (15,201)                                  | 0   | 0  | 110,285                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/05/2021                     | 10/05/2021       | Option Closing Sale                             | 1                   | 339,310         | 3393.1000                                   | 42,791   | 0  | 95,262                                       | 0                   | 95,262                        |      | (7,316)                                   | 0   | 0  | 52,471                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/08/2021                     | 10/08/2021       | Option Closing Sale                             | 1                   | 344,540         | 3445.4000                                   | 39,226   | 0  | 94,594                                       | 0                   | 94,594                        |      | (6,956)                                   | 0   | 0  | 55,368                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/11/2021                     | 10/11/2021       | Option Closing Sale                             | 1                   | 346,160         | 3461.6000                                   | 38,214   | 0  | 89,959                                       | 0                   | 89,959                        |      | (6,864)                                   | 0   | 0  | 51,745                                |   |                                     | 0/0   |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                              | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|--------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/14/2021                     | 10/14/2021       | Option Closing Sale                             | 1                   | 347,320         | 3473.2000                                   | 37,526   | 0  | 96,506                                       | 0                   | 96,506                        |      | (6,806)                                   | 0   | 0  | 58,980                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/15/2021                     | 10/15/2021       | Option Closing Sale                             | 1                   | 346,830         | 3468.3000                                   | 37,895   | 0  | 100,307                                      | 0                   | 100,307                       |      | (6,841)                                   | 0   | 0  | 62,412                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/21/2021                     | 10/21/2021       | Option Closing Sale                             | 7                   | 2,394,070       | 3420.1000                                   | 290,002  | 0  | 790,773                                      | 0                   | 790,773                       |      | (50,215)                                  | 0   | 0  | 500,770                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/22/2021                     | 10/22/2021       | Option Closing Sale                             | 11                  | 3,782,900       | 3439.0000                                   | 441,649  | 0  | 1,216,485                                    | 0                   | 1,216,485                     |      | (77,552)                                  | 0   | 0  | 774,835                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/27/2021                     | 10/27/2021       | Option Closing Sale                             | 1                   | 337,520         | 3375.2000                                   | 44,777   | 0  | 117,648                                      | 0                   | 117,648                       |      | (7,441)                                   | 0   | 0  | 72,871                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/29/2021                     | 10/29/2021       | Option Closing Sale                             | 3                   | 982,890         | 3276.3000                                   | 155,955  | 0  | 398,723                                      | 0                   | 398,723                       |      | (23,656)                                  | 0   | 0  | 242,768                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/01/2021                     | 11/01/2021       | Option Closing Sale                             | 1                   | 325,450         | 3254.5000                                   | 53,677   | 0  | 135,917                                      | 0                   | 135,917                       |      | (7,986)                                   | 0   | 0  | 82,240                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/02/2021                     | 11/02/2021       | Option Closing Sale                             | 2                   | 658,940         | 3294.7000                                   | 101,502  | 0  | 267,189                                      | 0                   | 267,189                       |      | (15,606)                                  | 0   | 0  | 165,687                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/04/2021                     | 11/04/2021       | Option Closing Sale                             | 2                   | 685,580         | 3427.9000                                   | 82,696   | 0  | 250,431                                      | 0                   | 250,431                       |      | (14,332)                                  | 0   | 0  | 167,735                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/08/2021                     | 11/08/2021       | Option Closing Sale                             | 1                   | 349,390         | 3493.9000                                   | 36,998   | 0  | 120,780                                      | 0                   | 120,780                       |      | (6,795)                                   | 0   | 0  | 83,782                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/12/2021                     | 11/12/2021       | Option Closing Sale                             | 1                   | 356,110         | 3561.1000                                   | 32,743   | 0  | 112,175                                      | 0                   | 112,175                       |      | (6,364)                                   | 0   | 0  | 79,432                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/15/2021                     | 11/15/2021       | Option Closing Sale                             | 1                   | 356,970         | 3569.7000                                   | 32,303   | 0  | 111,310                                      | 0                   | 111,310                       |      | (6,316)                                   | 0   | 0  | 79,007                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/18/2021                     | 11/18/2021       | Option Closing Sale                             | 1                   | 355,230         | 3552.3000                                   | 33,518   | 0  | 115,224                                      | 0                   | 115,224                       |      | (6,443)                                   | 0   | 0  | 81,706                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/19/2021                     | 11/19/2021       | Option Closing Sale                             | 1                   | 355,220         | 3552.2000                                   | 33,559   | 0  | 114,576                                      | 0                   | 114,576                       |      | (6,448)                                   | 0   | 0  | 81,017                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/23/2021                     | 11/23/2021       | Option Closing Sale                             | 1                   | 356,210         | 3562.1000                                   | 33,067   | 0  | 112,860                                      | 0                   | 112,860                       |      | (6,395)                                   | 0   | 0  | 79,793                                |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/24/2021                     | 11/24/2021       | Option Closing Sale                             | 2                   | 723,860         | 3619.3000                                   | 59,066   | 0  | 216,431                                      | 0                   | 216,431                       |      | (12,096)                                  | 0   | 0  | 157,365                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/26/2021                     | 11/26/2021       | Option Closing Sale                             | 6                   | 2,168,520       | 3614.2000                                   | 179,502  | 0  | 588,249                                      | 0                   | 588,249                       |      | (36,523)                                  | 0   | 0  | 408,747                               |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/01/2021                     | 12/01/2021       | Option Closing Sale                             | 1                   | 364,700         | 3647.0000                                   | 0  | 35,218   | 86,604                                       | 0                   | 86,604                        |      | 0   | 0   | 51,386                                   |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/03/2021                     | 12/03/2021       | Option Closing Sale                             | 2                   | 733,220         | 3666.1000                                   | 0  | 68,144   | 174,465                                      | 0                   | 174,465                       |      | 0   | 0   | 106,321                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/07/2021                     | 12/07/2021       | Option Closing Sale                             | 4                   | 1,470,800       | 3676.5000                                   | 0  | 134,284  | 404,098                                      | 0                   | 404,098                       |      | 0   | 0   | 269,814                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/08/2021                     | 12/08/2021       | Option Closing Sale                             | 6                   | 2,212,080       | 3686.8000                                   | 0  | 197,778  | 608,643                                      | 0                   | 608,643                       |      | 0   | 0   | 410,865                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/10/2021                     | 12/10/2021       | Option Closing Sale                             | 2                   | 730,340         | 3651.7000                                   | 0  | 70,542   | 212,063                                      | 0                   | 212,063                       |      | 0   | 0   | 141,521                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/15/2021                     | 12/15/2021       | Option Closing Sale                             | 1                   | 367,910         | 3679.1000                                   | 0  | 33,724   | 103,075                                      | 0                   | 103,075                       |      | 0   | 0   | 69,351                                   |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/17/2021                     | 12/17/2021       | Option Closing Sale                             | 3                   | 1,109,220       | 3697.4000                                   | 0  | 97,980   | 276,971                                      | 0                   | 276,971                       |      | 0   | 0   | 178,991                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/23/2021                     | 12/23/2021       | Option Closing Sale                             | 10                  | 3,687,300       | 3687.3000                                   | 0  | 335,659  | 1,038,485                                    | 0                   | 1,038,485                     |      | 0   | 0   | 702,826                                  |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/28/2021                     | 12/28/2021       | Option Closing Sale                             | 1                   | 371,990         | 3719.9000                                   | 0  | 31,779   | 106,645                                      | 0                   | 106,645                       |      | 0   | 0   | 74,866                                   |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/30/2021                     | 12/30/2021       | Option Closing Sale                             | 1                   | 371,650         | 3716.5000                                   | 0  | 32,079   | 106,223                                      | 0                   | 106,223                       |      | 0   | 0   | 74,144                                   |                                       |   | 0/0                                 |   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/31/2021                     | 12/31/2021       | Option Closing Sale                             | 1                   | 374,060         | 3740.6000                                   | 0  | 30,657   | 102,558                                      | 0                   | 102,558                       |      | 0   | 0   | 71,901                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/04/2021                     | 01/04/2021       | Option Closing Sale                             | 2                   | 65,400          | 327.0000                                    | 429  | 0  | 8,613  | 0                   | 8,613                         |      | (9,277)                                   | 0   | 0  | 8,184                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/12/2021                     | 01/12/2021       | Option Closing Sale                             | 1                   | 33,000          | 330.0000                                    | 197  | 0  | 5,012  | 0                   | 5,012                         |      | (4,422)                                   | 0   | 0  | 4,815                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/13/2021                     | 01/13/2021       | Option Closing Sale                             | 6                   | 199,800         | 333.0000                                    | 1,060  | 0  | 28,785                                       | 0                   | 28,785                        |      | (24,002)                                  | 0   | 0  | 27,725                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/14/2021                     | 01/14/2021       | Option Closing Sale                             | 1                   | 33,200          | 332.0000                                    | 186  | 0  | 4,755  | 0                   | 4,755                         |      | (4,244)                                   | 0   | 0  | 4,569                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/21/2021                     | 01/21/2021       | Option Closing Sale                             | 3                   | 100,800         | 336.0000                                    | 494  | 0  | 14,792                                       | 0                   | 14,792                        |      | (11,703)                                  | 0   | 0  | 14,297                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/25/2021                     | 01/25/2021       | Option Closing Sale                             | 2                   | 66,600          | 333.0000                                    | 385  | 0  | 10,507                                       | 0                   | 10,507                        |      | (8,249)                                   | 0   | 0  | 10,122                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/26/2021                     | 01/26/2021       | Option Closing Sale                             | 3                   | 99,900          | 333.0000                                    | 581  | 0  | 15,587                                       | 0                   | 15,587                        |      | (12,549)                                  | 0   | 0  | 15,005                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/28/2021                     | 01/28/2021       | Option Closing Sale                             | 8                   | 264,800         | 331.0000                                    | 1,709  | 0  | 38,188                                       | 0                   | 38,188                        |      | (34,964)                                  | 0   | 0  | 36,479                                |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20   | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/03/2021                     | 02/03/2021       | Option Closing Sale                             | 6                   | 197,400         | 329,000                                     | 1,450  | 0  | 32,409                                       | 0                   | 32,409                        |      | (27,345)                                  | 0  | 0  | 30,959                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/08/2021                     | 02/08/2021       | Option Closing Sale                             | 1                   | 33,600          | 336,000                                     | 188  | 0  | 5,556  | 0                   | 5,556                         |      | (3,917)                                   | 0  | 0  | 5,368                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/09/2021                     | 02/09/2021       | Option Closing Sale                             | 2                   | 67,200          | 336,000                                     | 377  | 0  | 11,023                                       | 0                   | 11,023                        |      | (7,942)                                   | 0  | 0  | 10,646                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/11/2021                     | 02/11/2021       | Option Closing Sale                             | 6                   | 204,000         | 340,000                                     | 988  | 0  | 30,981                                       | 0                   | 30,981                        |      | (21,839)                                  | 0  | 0  | 29,993                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/12/2021                     | 02/12/2021       | Option Closing Sale                             | 9                   | 306,900         | 341,000                                     | 1,437  | 0  | 47,228                                       | 0                   | 47,228                        |      | (32,024)                                  | 0  | 0  | 45,790                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/16/2021                     | 02/16/2021       | Option Closing Sale                             | 5                   | 171,000         | 342,000                                     | 788  | 0  | 25,628                                       | 0                   | 25,628                        |      | (17,401)                                  | 0  | 0  | 24,839                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/17/2021                     | 02/17/2021       | Option Closing Sale                             | 1                   | 34,200          | 342,000                                     | 159  | 0  | 5,113  | 0                   | 5,113                         |      | (3,485)                                   | 0  | 0  | 4,954                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/18/2021                     | 02/18/2021       | Option Closing Sale                             | 3                   | 102,300         | 341,000                                     | 497  | 0  | 15,119                                       | 0                   | 15,119                        |      | (10,719)                                  | 0  | 0  | 14,621                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/22/2021                     | 02/22/2021       | Option Closing Sale                             | 3                   | 101,100         | 337,000                                     | 596  | 0  | 15,194                                       | 0                   | 15,194                        |      | (11,797)                                  | 0  | 0  | 14,597                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/23/2021                     | 02/23/2021       | Option Closing Sale                             | 2                   | 67,400          | 337,000                                     | 399  | 0  | 10,227                                       | 0                   | 10,227                        |      | (7,880)                                   | 0  | 0  | 9,828                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/24/2021                     | 02/24/2021       | Option Closing Sale                             | 4                   | 130,800         | 327,000                                     | 1,183  | 0  | 26,214                                       | 0                   | 26,214                        |      | (19,077)                                  | 0  | 0  | 25,031                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/26/2021                     | 02/26/2021       | Option Closing Sale                             | 9                   | 273,600         | 304,000                                     | 6,459  | 0  | 69,404                                       | 0                   | 69,404                        |      | (58,395)                                  | 0  | 0  | 62,944                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/01/2021                     | 03/01/2021       | Option Closing Sale                             | 6                   | 178,800         | 298,000                                     | 5,374  | 0  | 55,305                                       | 0                   | 55,305                        |      | (41,758)                                  | 0  | 0  | 49,931                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/03/2021                     | 03/03/2021       | Option Closing Sale                             | 9                   | 243,200         | 304,000                                     | 5,845  | 0  | 62,372                                       | 0                   | 62,372                        |      | (52,413)                                  | 0  | 0  | 56,527                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/04/2021                     | 03/04/2021       | Option Closing Sale                             | 4                   | 126,800         | 317,000                                     | 1,783  | 0  | 23,938                                       | 0                   | 23,938                        |      | (22,421)                                  | 0  | 0  | 22,155                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/05/2021                     | 03/05/2021       | Option Closing Sale                             | 6                   | 181,200         | 302,000                                     | 4,744  | 0  | 49,311                                       | 0                   | 49,311                        |      | (40,140)                                  | 0  | 0  | 44,567                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/09/2021                     | 04/09/2021       | Option Closing Sale                             | 47                  | 1,325,400       | 282,000                                     | 150,996  | 0  | 615,113                                      | 0                   | 615,113                       |      | (293,566)                                 | 0  | 0  | 464,117                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/13/2021                     | 04/13/2021       | Option Closing Sale                             | 1                   | 27,900          | 279,000                                     | 3,407  | 0  | 13,516                                       | 0                   | 13,516                        |      | (6,351)                                   | 0  | 0  | 10,109                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/15/2021                     | 04/15/2021       | Option Closing Sale                             | 1                   | 28,100          | 281,000                                     | 3,290  | 0  | 13,604                                       | 0                   | 13,604                        |      | (6,280)                                   | 0  | 0  | 10,314                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/16/2021                     | 04/16/2021       | Option Closing Sale                             | 9                   | 259,200         | 288,000                                     | 25,881   | 0  | 117,491                                      | 0                   | 117,491                       |      | (54,255)                                  | 0  | 0  | 91,609                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/19/2021                     | 04/19/2021       | Option Closing Sale                             | 11                  | 320,100         | 291,000                                     | 29,828   | 0  | 137,858                                      | 0                   | 137,858                       |      | (65,086)                                  | 0  | 0  | 108,029                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/20/2021                     | 04/20/2021       | Option Closing Sale                             | 22                  | 629,200         | 286,000                                     | 66,081   | 0  | 280,467                                      | 0                   | 280,467                       |      | (134,231)                                 | 0  | 0  | 214,386                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/21/2021                     | 04/21/2021       | Option Closing Sale                             | 14                  | 387,800         | 277,000                                     | 49,723   | 0  | 196,469                                      | 0                   | 196,469                       |      | (89,833)                                  | 0  | 0  | 146,746                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/22/2021                     | 04/22/2021       | Option Closing Sale                             | 1                   | 28,300          | 283,000                                     | 3,188  | 0  | 13,050                                       | 0                   | 13,050                        |      | (6,208)                                   | 0  | 0  | 9,862                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/23/2021                     | 04/23/2021       | Option Closing Sale                             | 9                   | 257,400         | 286,000                                     | 27,114   | 0  | 118,814                                      | 0                   | 118,814                       |      | (54,907)                                  | 0  | 0  | 91,699                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/26/2021                     | 04/26/2021       | Option Closing Sale                             | 19                  | 545,300         | 287,000                                     | 56,272   | 0  | 250,335                                      | 0                   | 250,335                       |      | (115,247)                                 | 0  | 0  | 194,063                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/28/2021                     | 04/28/2021       | Option Closing Sale                             | 3                   | 86,700          | 289,000                                     | 8,552  | 0  | 38,795                                       | 0                   | 38,795                        |      | (17,962)                                  | 0  | 0  | 30,242                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/29/2021                     | 04/29/2021       | Option Closing Sale                             | 3                   | 89,100          | 297,000                                     | 7,223  | 0  | 37,244                                       | 0                   | 37,244                        |      | (17,077)                                  | 0  | 0  | 30,020                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/30/2021                     | 04/30/2021       | Option Closing Sale                             | 10                  | 290,000         | 290,000                                     | 27,987   | 0  | 128,115                                      | 0                   | 128,115                       |      | (59,173)                                  | 0  | 0  | 100,128                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/03/2021                     | 05/03/2021       | Option Closing Sale                             | 10                  | 286,000         | 286,000                                     | 46,287   | 0  | 133,265                                      | 0                   | 133,265                       |      | (45,073)                                  | 0  | 0  | 86,978                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/04/2021                     | 05/04/2021       | Option Closing Sale                             | 3                   | 86,100          | 287,000                                     | 13,682   | 0  | 38,840                                       | 0                   | 38,840                        |      | (13,447)                                  | 0  | 0  | 25,157                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/05/2021                     | 05/05/2021       | Option Closing Sale                             | 1                   | 29,000          | 290,000                                     | 4,356  | 0  | 12,676                                       | 0                   | 12,676                        |      | (4,407)                                   | 0  | 0  | 8,320                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/06/2021                     | 05/06/2021       | Option Closing Sale                             | 5                   | 144,000         | 288,000                                     | 22,478   | 0  | 66,078                                       | 0                   | 66,078                        |      | (22,277)                                  | 0  | 0  | 43,599                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/07/2021                     | 05/07/2021       | Option Closing Sale                             | 23                  | 678,500         | 295,000                                     | 92,430   | 0  | 294,987                                      | 0                   | 294,987                       |      | (98,461)                                  | 0  | 0  | 202,557                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/11/2021                     | 05/11/2021       | Option Closing Sale                             | 1                   | 29,600          | 296,000                                     | 3,961  | 0  | 11,921                                       | 0                   | 11,921                        |      | (4,252)                                   | 0  | 0  | 7,960                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/12/2021                     | 05/12/2021       | Option Closing Sale                             | 3                   | 87,000          | 290,000                                     | 13,112   | 0  | 34,889                                       | 0                   | 34,889                        |      | (13,201)                                  | 0  | 0  | 21,776                                |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/13/2021                     | 05/13/2021       | Option Closing Sale                             | 8                   | 228,000         | 285.0000                                    | 37,757   | 0  | 100,996                                      | 0                   | 100,996                       |      | (36,157)                                  | 0   | 0  | 63,239                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/14/2021                     | 05/14/2021       | Option Closing Sale                             | 15                  | 433,500         | 289.0000                                    | 66,655   | 0  | 192,578                                      | 0                   | 192,578                       |      | (66,342)                                  | 0   | 0  | 125,922                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/17/2021                     | 05/17/2021       | Option Closing Sale                             | 10                  | 290,000         | 290.0000                                    | 43,807   | 0  | 126,325                                      | 0                   | 126,325                       |      | (43,964)                                  | 0   | 0  | 82,518                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/18/2021                     | 05/18/2021       | Option Closing Sale                             | 2                   | 59,600          | 298.0000                                    | 7,687  | 0  | 22,955                                       | 0                   | 22,955                        |      | (8,394)                                   | 0   | 0  | 15,268                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/19/2021                     | 05/19/2021       | Option Closing Sale                             | 1                   | 29,500          | 295.0000                                    | 4,046  | 0  | 11,657                                       | 0                   | 11,657                        |      | (4,272)                                   | 0   | 0  | 7,611                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/21/2021                     | 05/21/2021       | Option Closing Sale                             | 41                  | 1,225,900       | 299.0000                                    | 155,172  | 0  | 477,999                                      | 0                   | 477,999                       |      | (170,953)                                 | 0   | 0  | 322,827                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/24/2021                     | 05/24/2021       | Option Closing Sale                             | 5                   | 149,500         | 299.0000                                    | 18,958   | 0  | 60,353                                       | 0                   | 60,353                        |      | (20,839)                                  | 0   | 0  | 41,394                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/26/2021                     | 05/26/2021       | Option Closing Sale                             | 4                   | 120,800         | 302.0000                                    | 14,407   | 0  | 47,038                                       | 0                   | 47,038                        |      | (16,357)                                  | 0   | 0  | 32,631                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/27/2021                     | 05/27/2021       | Option Closing Sale                             | 4                   | 122,800         | 307.0000                                    | 13,143   | 0  | 45,234                                       | 0                   | 45,234                        |      | (15,841)                                  | 0   | 0  | 32,091                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/28/2021                     | 05/28/2021       | Option Closing Sale                             | 13                  | 399,100         | 307.0000                                    | 42,753   | 0  | 147,427                                      | 0                   | 147,427                       |      | (51,477)                                  | 0   | 0  | 104,674                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/03/2021                     | 06/03/2021       | Option Closing Sale                             | 8                   | 252,800         | 316.0000                                    | 22,061   | 0  | 82,628                                       | 0                   | 82,628                        |      | (29,800)                                  | 0   | 0  | 60,567                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/04/2021                     | 06/04/2021       | Option Closing Sale                             | 27                  | 864,000         | 320.0000                                    | 68,274   | 0  | 278,060                                      | 0                   | 278,060                       |      | (97,495)                                  | 0   | 0  | 209,785                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/07/2021                     | 06/07/2021       | Option Closing Sale                             | 20                  | 646,000         | 323.0000                                    | 47,373   | 0  | 199,290                                      | 0                   | 199,290                       |      | (70,521)                                  | 0   | 0  | 151,917                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/11/2021                     | 06/11/2021       | Option Closing Sale                             | 35                  | 1,067,500       | 305.0000                                    | 120,459  | 0  | 419,073                                      | 0                   | 419,073                       |      | (141,268)                                 | 0   | 0  | 298,614                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/14/2021                     | 06/14/2021       | Option Closing Sale                             | 1                   | 30,720          | 307.2000                                    | 3,591  | 0  | 11,832                                       | 0                   | 11,832                        |      | (3,704)                                   | 0   | 0  | 8,241                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/15/2021                     | 06/15/2021       | Option Closing Sale                             | 3                   | 92,910          | 309.7000                                    | 10,289   | 0  | 34,487                                       | 0                   | 34,487                        |      | (10,946)                                  | 0   | 0  | 24,197                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/16/2021                     | 06/16/2021       | Option Closing Sale                             | 1                   | 31,560          | 315.6000                                    | 3,053  | 0  | 10,677                                       | 0                   | 10,677                        |      | (3,513)                                   | 0   | 0  | 7,624                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/17/2021                     | 06/17/2021       | Option Closing Sale                             | 5                   | 157,600         | 315.2000                                    | 15,398   | 0  | 53,493                                       | 0                   | 53,493                        |      | (17,619)                                  | 0   | 0  | 38,094                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/18/2021                     | 06/18/2021       | Option Closing Sale                             | 11                  | 345,180         | 313.8000                                    | 34,888   | 0  | 113,130                                      | 0                   | 113,130                       |      | (39,109)                                  | 0   | 0  | 78,241                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/21/2021                     | 06/21/2021       | Option Closing Sale                             | 18                  | 563,580         | 313.1000                                    | 58,080   | 0  | 196,875                                      | 0                   | 196,875                       |      | (64,062)                                  | 0   | 0  | 138,795                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/22/2021                     | 06/22/2021       | Option Closing Sale                             | 3                   | 94,470          | 314.9000                                    | 9,344  | 0  | 32,921                                       | 0                   | 32,921                        |      | (10,544)                                  | 0   | 0  | 23,576                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/23/2021                     | 06/23/2021       | Option Closing Sale                             | 11                  | 347,930         | 316.3000                                    | 33,337   | 0  | 118,663                                      | 0                   | 118,663                       |      | (38,271)                                  | 0   | 0  | 85,325                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/24/2021                     | 06/24/2021       | Option Closing Sale                             | 6                   | 185,280         | 308.8000                                    | 21,088   | 0  | 70,707                                       | 0                   | 70,707                        |      | (21,869)                                  | 0   | 0  | 49,619                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/25/2021                     | 06/25/2021       | Option Closing Sale                             | 18                  | 550,620         | 305.9000                                    | 66,774   | 0  | 219,897                                      | 0                   | 219,897                       |      | (66,671)                                  | 0   | 0  | 153,123                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/28/2021                     | 06/28/2021       | Option Closing Sale                             | 3                   | 91,260          | 304.2000                                    | 11,498   | 0  | 37,457                                       | 0                   | 37,457                        |      | (11,179)                                  | 0   | 0  | 25,958                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/29/2021                     | 06/29/2021       | Option Closing Sale                             | 2                   | 61,680          | 308.4000                                    | 7,115  | 0  | 24,155                                       | 0                   | 24,155                        |      | (7,258)                                   | 0   | 0  | 17,040                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/30/2021                     | 06/30/2021       | Option Closing Sale                             | 3                   | 93,930          | 313.1000                                    | 9,770  | 0  | 34,994                                       | 0                   | 34,994                        |      | (10,561)                                  | 0   | 0  | 25,223                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/01/2021                     | 07/01/2021       | Option Closing Sale                             | 1                   | 31,470          | 314.7000                                    | 3,158  | 0  | 11,729                                       | 0                   | 11,729                        |      | (3,486)                                   | 0   | 0  | 8,571                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/02/2021                     | 07/02/2021       | Option Closing Sale                             | 17                  | 538,390         | 316.7000                                    | 51,606   | 0  | 201,493                                      | 0                   | 201,493                       |      | (58,547)                                  | 0   | 0  | 149,886                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/07/2021                     | 07/07/2021       | Option Closing Sale                             | 4                   | 127,320         | 318.3000                                    | 11,803   | 0  | 47,002                                       | 0                   | 47,002                        |      | (13,659)                                  | 0   | 0  | 35,199                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/09/2021                     | 07/09/2021       | Option Closing Sale                             | 16                  | 512,000         | 320.0000                                    | 45,627   | 0  | 187,128                                      | 0                   | 187,128                       |      | (54,075)                                  | 0   | 0  | 141,501                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/12/2021                     | 07/12/2021       | Option Closing Sale                             | 8                   | 258,000         | 322.5000                                    | 21,677   | 0  | 92,764                                       | 0                   | 92,764                        |      | (26,599)                                  | 0   | 0  | 71,087                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/13/2021                     | 07/13/2021       | Option Closing Sale                             | 11                  | 350,570         | 318.7000                                    | 32,369   | 0  | 130,037                                      | 0                   | 130,037                       |      | (37,541)                                  | 0   | 0  | 97,667                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 07/14/2021                     | 07/14/2021       | Option Closing Sale                             | 5                   | 161,550         | 323.1000                                    | 13,398   | 0  | 57,163                                       | 0                   | 57,163                        |      | (16,566)                                  | 0   | 0  | 43,764                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/15/2021                     | 07/15/2021       | Option Closing Sale                             | 6                   | 195,960         | 326.6000                                    | 19,204   | 0  | 65,637                                       | 0                   | 65,637                        |      | (15,039)                                  | 0   | 0  | 46,433                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/16/2021                     | 07/16/2021       | Option Closing Sale                             | 42                  | 1,367,940       | 325.7000                                    | 137,032  | 0  | 449,463                                      | 0                   | 449,463                       |      | (105,948)                                 | 0   | 0  | 312,431                               |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/19/2021                     | 07/19/2021       | Option Closing Sale                             | 15                  | 489,000         | 326.0000                                    | 48,790   | 0  | 149,768                                      | 0                   | 149,768                       |      | (37,802)                                  | 0   | 0  | 100,977                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/20/2021                     | 07/20/2021       | Option Closing Sale                             | 6                   | 197,040         | 328.4000                                    | 18,610   | 0  | 62,343                                       | 0                   | 62,343                        |      | (14,876)                                  | 0   | 0  | 43,733                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/21/2021                     | 07/21/2021       | Option Closing Sale                             | 1                   | 32,960          | 329.6000                                    | 3,029  | 0  | 10,627                                       | 0                   | 10,627                        |      | (2,459)                                   | 0   | 0  | 7,598                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/22/2021                     | 07/22/2021       | Option Closing Sale                             | 6                   | 199,020         | 331.7000                                    | 17,404   | 0  | 63,027                                       | 0                   | 63,027                        |      | (14,520)                                  | 0   | 0  | 45,623                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/23/2021                     | 07/23/2021       | Option Closing Sale                             | 42                  | 1,366,680       | 325.4000                                    | 138,754  | 0  | 486,255                                      | 0                   | 486,255                       |      | (106,470)                                 | 0   | 0  | 347,501                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/26/2021                     | 07/26/2021       | Option Closing Sale                             | 5                   | 162,400         | 324.8000                                    | 16,763   | 0  | 58,713                                       | 0                   | 58,713                        |      | (12,738)                                  | 0   | 0  | 41,949                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/27/2021                     | 07/27/2021       | Option Closing Sale                             | 7                   | 229,040         | 327.2000                                    | 22,398   | 0  | 79,062                                       | 0                   | 79,062                        |      | (17,558)                                  | 0   | 0  | 56,664                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/28/2021                     | 07/28/2021       | Option Closing Sale                             | 2                   | 65,020          | 325.1000                                    | 6,677  | 0  | 22,991                                       | 0                   | 22,991                        |      | (5,090)                                   | 0   | 0  | 16,314                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/29/2021                     | 07/29/2021       | Option Closing Sale                             | 6                   | 197,940         | 329.9000                                    | 18,208   | 0  | 67,209                                       | 0                   | 67,209                        |      | (14,775)                                  | 0   | 0  | 49,001                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 07/30/2021                     | 07/30/2021       | Option Closing Sale                             | 82                  | 2,708,460       | 330.3000                                    | 247,121  | 0  | 895,645                                      | 0                   | 895,645                       |      | (201,330)                                 | 0   | 0  | 648,524                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 08/02/2021                     | 08/02/2021       | Option Closing Sale                             | 2                   | 66,080          | 330.4000                                    | 6,033  | 0  | 21,663                                       | 0                   | 21,663                        |      | (4,914)                                   | 0   | 0  | 15,630                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 08/04/2021                     | 08/04/2021       | Option Closing Sale                             | 9                   | 301,140         | 334.6000                                    | 24,873   | 0  | 95,099                                       | 0                   | 95,099                        |      | (21,411)                                  | 0   | 0  | 70,225                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 08/10/2020 | 08/05/2021                     | 08/05/2021       | Option Closing Sale                             | 1                   | 33,640          | 336.4000                                    | 2,659  | 0  | 10,651                                       | 0                   | 10,651                        |      | (2,345)                                   | 0   | 0  | 7,992                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/06/2021                     | 08/06/2021       | Option Closing Sale                             | 18                  | 610,560         | 339.2000                                    | 52,662   | 0  | 188,001                                      | 0                   | 188,001                       |      | (33,472)                                  | 0   | 0  | 135,339                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/09/2021                     | 08/09/2021       | Option Closing Sale                             | 7                   | 237,230         | 338.9000                                    | 20,676   | 0  | 73,035                                       | 0                   | 73,035                        |      | (13,087)                                  | 0   | 0  | 52,359                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/10/2021                     | 08/10/2021       | Option Closing Sale                             | 4                   | 135,760         | 339.4000                                    | 11,711   | 0  | 41,710                                       | 0                   | 41,710                        |      | (7,442)                                   | 0   | 0  | 29,999                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/11/2021                     | 08/11/2021       | Option Closing Sale                             | 10                  | 337,400         | 337.4000                                    | 30,507   | 0  | 107,365                                      | 0                   | 107,365                       |      | (19,006)                                  | 0   | 0  | 76,858                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/12/2021                     | 08/12/2021       | Option Closing Sale                             | 5                   | 171,050         | 342.1000                                    | 13,873   | 0  | 51,988                                       | 0                   | 51,988                        |      | (9,063)                                   | 0   | 0  | 38,114                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/13/2021                     | 08/13/2021       | Option Closing Sale                             | 9                   | 306,900         | 341.0000                                    | 25,584   | 0  | 95,216                                       | 0                   | 95,216                        |      | (16,514)                                  | 0   | 0  | 69,632                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/16/2021                     | 08/16/2021       | Option Closing Sale                             | 8                   | 272,720         | 340.9000                                    | 22,869   | 0  | 85,652                                       | 0                   | 85,652                        |      | (14,728)                                  | 0   | 0  | 62,783                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/17/2021                     | 08/17/2021       | Option Closing Sale                             | 19                  | 649,040         | 341.6000                                    | 53,593   | 0  | 196,090                                      | 0                   | 196,090                       |      | (34,760)                                  | 0   | 0  | 142,497                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/19/2021                     | 08/19/2021       | Option Closing Sale                             | 14                  | 478,240         | 341.6000                                    | 39,587   | 0  | 138,565                                      | 0                   | 138,565                       |      | (25,648)                                  | 0   | 0  | 98,978                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/20/2021                     | 08/20/2021       | Option Closing Sale                             | 26                  | 894,140         | 343.9000                                    | 70,165   | 0  | 260,689                                      | 0                   | 260,689                       |      | (46,504)                                  | 0   | 0  | 190,524                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/23/2021                     | 08/23/2021       | Option Closing Sale                             | 6                   | 205,860         | 343.1000                                    | 16,528   | 0  | 62,907                                       | 0                   | 62,907                        |      | (10,851)                                  | 0   | 0  | 46,379                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/24/2021                     | 08/24/2021       | Option Closing Sale                             | 3                   | 103,980         | 346.6000                                    | 7,676  | 0  | 30,605                                       | 0                   | 30,605                        |      | (5,227)                                   | 0   | 0  | 22,929                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/25/2021                     | 08/25/2021       | Option Closing Sale                             | 1                   | 34,850          | 348.5000                                    | 2,458  | 0  | 10,112                                       | 0                   | 10,112                        |      | (1,708)                                   | 0   | 0  | 7,654                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/26/2021                     | 08/26/2021       | Option Closing Sale                             | 8                   | 281,520         | 351.9000                                    | 18,221   | 0  | 76,076                                       | 0                   | 76,076                        |      | (13,156)                                  | 0   | 0  | 57,855                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/27/2021                     | 08/27/2021       | Option Closing Sale                             | 11                  | 387,860         | 352.6000                                    | 24,691   | 0  | 108,169                                      | 0                   | 108,169                       |      | (17,946)                                  | 0   | 0  | 83,477                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/30/2021                     | 08/30/2021       | Option Closing Sale                             | 6                   | 212,640         | 354.4000                                    | 12,970   | 0  | 59,085                                       | 0                   | 59,085                        |      | (9,588)                                   | 0   | 0  | 46,115                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 08/31/2021                     | 08/31/2021       | Option Closing Sale                             | 5                   | 176,750         | 353.5000                                    | 11,058   | 0  | 49,383                                       | 0                   | 49,383                        |      | (8,091)                                   | 0   | 0  | 38,324                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 09/01/2021                     | 09/01/2021       | Option Closing Sale                             | 7                   | 249,340         | 356.2000                                    | 14,544   | 0  | 67,344                                       | 0                   | 67,344                        |      | (10,925)                                  | 0   | 0  | 52,800                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 09/02/2021                     | 09/02/2021       | Option Closing Sale                             | 18                  | 652,320         | 362.4000                                    | 32,106   | 0  | 164,331                                      | 0                   | 164,331                       |      | (25,519)                                  | 0   | 0  | 132,225                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 09/03/2021                     | 09/03/2021       | Option Closing Sale                             | 11                  | 381,590         | 346.9000                                    | 28,332   | 0  | 117,299                                      | 0                   | 117,299                       |      | (19,263)                                  | 0   | 0  | 88,966                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/05/2020 | 09/07/2021                     | 09/07/2021       | Option Closing Sale                             | 10                  | 343,900         | 343.9000                                    | 26,977   | 0  | 108,095                                      | 0                   | 108,095                       |      | (18,752)                                  | 0   | 0  | 81,118                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 09/15/2020 | 09/07/2021                     | 09/07/2021       | Option Closing Sale                             | 40                  | 1,384,400       | 346.1000                                    | 105,346  | 0  | 423,580                                      | 0                   | 423,580                       |      | (70,862)                                  | 0   | 0  | 318,234                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/05/2020 | 09/08/2021                     | 09/08/2021       | Option Closing Sale                             | 14                  | 472,080         | 337.2000                                    | 43,227   | 0  | 159,887                                      | 0                   | 159,887                       |      | (28,058)                                  | 0   | 0  | 116,680                               |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                                 | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-----------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description                       | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/09/2021                     | 09/09/2021       | Option Closing<br>Sale                          | 3                   | 103,200         | 344,000                                     | 8,096  | 0  | 31,598                                       | 0                   | 31,598                        |      | (5,628)                                   | 0   | 0  | 23,502                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/10/2021                     | 09/10/2021       | Option Closing<br>Sale                          | 16                  | 540,480         | 337,800                                     | 49,985   | 0  | 172,888                                      | 0                   | 172,888                       |      | (30,873)                                  | 0   | 0  | 122,893                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/10/2021                     | 09/10/2021       | Option Closing<br>Sale                          | 18                  | 608,400         | 338,000                                     | 54,858   | 0  | 194,139                                      | 0                   | 194,139                       |      | (35,841)                                  | 0   | 0  | 139,281                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/13/2021                     | 09/13/2021       | Option Closing<br>Sale                          | 4                   | 135,320         | 338,300                                     | 12,159   | 0  | 43,426                                       | 0                   | 43,426                        |      | (7,957)                                   | 0   | 0  | 31,267                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/14/2021                     | 09/14/2021       | Option Closing<br>Sale                          | 5                   | 170,850         | 341,700                                     | 14,228   | 0  | 51,303                                       | 0                   | 51,303                        |      | (9,637)                                   | 0   | 0  | 37,074                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/15/2021                     | 09/15/2021       | Option Closing<br>Sale                          | 5                   | 172,100         | 344,200                                     | 13,538   | 0  | 51,933                                       | 0                   | 51,933                        |      | (9,398)                                   | 0   | 0  | 38,394                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/16/2021                     | 09/16/2021       | Option Closing<br>Sale                          | 9                   | 308,520         | 342,800                                     | 25,107   | 0  | 94,113                                       | 0                   | 94,113                        |      | (17,179)                                  | 0   | 0  | 69,006                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/17/2021                     | 09/17/2021       | Option Closing<br>Sale                          | 35                  | 1,181,950       | 337,700                                     | 108,033  | 0  | 369,583                                      | 0                   | 369,583                       |      | (70,202)                                  | 0   | 0  | 261,549                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/20/2021                     | 09/20/2021       | Option Closing<br>Sale                          | 3                   | 100,590         | 335,300                                     | 9,710  | 0  | 30,140                                       | 0                   | 30,140                        |      | (6,147)                                   | 0   | 0  | 20,430                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/21/2021                     | 09/21/2021       | Option Closing<br>Sale                          | 5                   | 165,700         | 331,400                                     | 17,368   | 0  | 52,008                                       | 0                   | 52,008                        |      | (10,598)                                  | 0   | 0  | 34,639                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/22/2021                     | 09/22/2021       | Option Closing<br>Sale                          | 8                   | 268,320         | 335,400                                     | 25,885   | 0  | 83,324                                       | 0                   | 83,324                        |      | (16,390)                                  | 0   | 0  | 57,439                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/23/2021                     | 09/23/2021       | Option Closing<br>Sale                          | 17                  | 557,090         | 327,700                                     | 63,013   | 0  | 199,232                                      | 0                   | 199,232                       |      | (37,112)                                  | 0   | 0  | 136,218                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/24/2021                     | 09/24/2021       | Option Closing<br>Sale                          | 26                  | 858,260         | 330,100                                     | 92,577   | 0  | 300,157                                      | 0                   | 300,157                       |      | (55,677)                                  | 0   | 0  | 207,580                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/27/2021                     | 09/27/2021       | Option Closing<br>Sale                          | 4                   | 133,280         | 333,200                                     | 13,519   | 0  | 44,442                                       | 0                   | 44,442                        |      | (8,358)                                   | 0   | 0  | 30,923                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/28/2021                     | 09/28/2021       | Option Closing<br>Sale                          | 5                   | 169,250         | 338,500                                     | 15,343   | 0  | 48,378                                       | 0                   | 48,378                        |      | (9,980)                                   | 0   | 0  | 33,034                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/29/2021                     | 09/29/2021       | Option Closing<br>Sale                          | 17                  | 573,750         | 337,500                                     | 53,204   | 0  | 167,357                                      | 0                   | 167,357                       |      | (34,251)                                  | 0   | 0  | 114,152                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/30/2021                     | 09/30/2021       | Option Closing<br>Sale                          | 4                   | 136,040         | 340,100                                     | 11,927   | 0  | 36,258                                       | 0                   | 36,258                        |      | (7,864)                                   | 0   | 0  | 24,331                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/01/2021                     | 10/01/2021       | Option Closing<br>Sale                          | 32                  | 1,087,040       | 339,700                                     | 140,789  | 0  | 307,184                                      | 0                   | 307,184                       |      | (18,656)                                  | 0   | 0  | 166,395                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/05/2021                     | 10/05/2021       | Option Closing<br>Sale                          | 11                  | 378,730         | 344,300                                     | 44,931   | 0  | 99,292                                       | 0                   | 99,292                        |      | (6,234)                                   | 0   | 0  | 54,360                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/06/2021                     | 10/06/2021       | Option Closing<br>Sale                          | 7                   | 237,720         | 339,600                                     | 30,966   | 0  | 67,729                                       | 0                   | 67,729                        |      | (4,114)                                   | 0   | 0  | 36,763                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/07/2021                     | 10/07/2021       | Option Closing<br>Sale                          | 3                   | 103,830         | 346,100                                     | 11,897   | 0  | 28,163                                       | 0                   | 28,163                        |      | (1,678)                                   | 0   | 0  | 16,266                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/08/2021                     | 10/08/2021       | Option Closing<br>Sale                          | 26                  | 908,700         | 349,500                                     | 97,075   | 0  | 233,025                                      | 0                   | 233,025                       |      | (14,140)                                  | 0   | 0  | 135,950                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/11/2021                     | 10/11/2021       | Option Closing<br>Sale                          | 31                  | 1,088,720       | 351,200                                     | 112,488  | 0  | 263,237                                      | 0                   | 263,237                       |      | (16,699)                                  | 0   | 0  | 150,748                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/12/2021                     | 10/12/2021       | Option Closing<br>Sale                          | 8                   | 285,600         | 357,000                                     | 25,957   | 0  | 62,452                                       | 0                   | 62,452                        |      | (4,077)                                   | 0   | 0  | 36,495                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/13/2021                     | 10/13/2021       | Option Closing<br>Sale                          | 3                   | 106,470         | 354,900                                     | 10,160   | 0  | 24,443                                       | 0                   | 24,443                        |      | (1,570)                                   | 0   | 0  | 14,283                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/14/2021                     | 10/14/2021       | Option Closing<br>Sale                          | 2                   | 70,640          | 353,200                                     | 7,009  | 0  | 18,125                                       | 0                   | 18,125                        |      | (1,064)                                   | 0   | 0  | 11,116                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/15/2021                     | 10/15/2021       | Option Closing<br>Sale                          | 33                  | 1,162,260       | 352,200                                     | 117,997  | 0  | 313,286                                      | 0                   | 313,286                       |      | (17,745)                                  | 0   | 0  | 195,289                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/18/2021                     | 10/18/2021       | Option Closing<br>Sale                          | 2                   | 70,380          | 351,900                                     | 7,213  | 0  | 19,349                                       | 0                   | 19,349                        |      | (1,084)                                   | 0   | 0  | 12,136                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/20/2021                     | 10/20/2021       | Option Closing<br>Sale                          | 3                   | 104,490         | 348,300                                     | 11,576   | 0  | 31,595                                       | 0                   | 31,595                        |      | (1,680)                                   | 0   | 0  | 20,019                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/21/2021                     | 10/21/2021       | Option Closing<br>Sale                          | 1                   | 34,770          | 347,700                                     | 3,904  | 0  | 10,728                                       | 0                   | 10,728                        |      | (563)                                     | 0   | 0  | 6,824                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/22/2021                     | 10/22/2021       | Option Closing<br>Sale                          | 28                  | 979,160         | 349,700                                     | 105,551  | 0  | 293,398                                      | 0                   | 293,398                       |      | (15,559)                                  | 0   | 0  | 187,848                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/25/2021                     | 10/25/2021       | Option Closing<br>Sale                          | 7                   | 245,280         | 350,400                                     | 26,129   | 0  | 74,372                                       | 0                   | 74,372                        |      | (3,888)                                   | 0   | 0  | 48,243                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/26/2021                     | 10/26/2021       | Option Closing<br>Sale                          | 4                   | 137,400         | 343,500                                     | 16,851   | 0  | 45,590                                       | 0                   | 45,590                        |      | (2,351)                                   | 0   | 0  | 28,739                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/28/2021                     | 10/28/2021       | Option Closing<br>Sale                          | 5                   | 165,600         | 331,200                                     | 25,513   | 0  | 64,218                                       | 0                   | 64,218                        |      | (3,187)                                   | 0   | 0  | 38,704                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/29/2021                     | 10/29/2021       | Option Closing<br>Sale                          | 28                  | 929,600         | 332,000                                     | 141,335  | 0  | 359,898                                      | 0                   | 359,898                       |      | (17,781)                                  | 0   | 0  | 218,564                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 11/01/2021                     | 11/01/2021       | Option Closing<br>Sale                          | 4                   | 132,120         | 330,300                                     | 20,723   | 0  | 52,426                                       | 0                   | 52,426                        |      | (2,573)                                   | 0   | 0  | 31,703                                |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/02/2021                     | 11/02/2021       | Option Closing Sale                             | 1                   | 33,430          | 334,300                                     | 4,882  | 0  | 12,877                                       | 0                   | 12,877                        |      | (631)                                     | 0   | 0  | 7,985                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/03/2021                     | 11/03/2021       | Option Closing Sale                             | 4                   | 136,160         | 340,400                                     | 17,827   | 0  | 50,262                                       | 0                   | 50,262                        |      | (2,437)                                   | 0   | 0  | 32,435                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/04/2021                     | 11/04/2021       | Option Closing Sale                             | 1                   | 34,860          | 348,600                                     | 3,890  | 0  | 11,941                                       | 0                   | 11,941                        |      | (572)                                     | 0   | 0  | 8,051                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/05/2021                     | 11/05/2021       | Option Closing Sale                             | 24                  | 851,760         | 354,900                                     | 83,296   | 0  | 275,628                                      | 0                   | 275,628                       |      | (13,090)                                  | 0   | 0  | 192,332                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/09/2021                     | 11/09/2021       | Option Closing Sale                             | 9                   | 322,740         | 358,600                                     | 29,211   | 0  | 98,933                                       | 0                   | 98,933                        |      | (4,745)                                   | 0   | 0  | 69,722                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/10/2021                     | 11/10/2021       | Option Closing Sale                             | 2                   | 71,620          | 358,100                                     | 6,561  | 0  | 21,313                                       | 0                   | 21,313                        |      | (1,064)                                   | 0   | 0  | 14,752                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/11/2021                     | 11/11/2021       | Option Closing Sale                             | 1                   | 36,160          | 361,600                                     | 3,063  | 0  | 10,333                                       | 0                   | 10,333                        |      | (511)                                     | 0   | 0  | 7,270                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/12/2021                     | 11/12/2021       | Option Closing Sale                             | 23                  | 830,300         | 361,000                                     | 71,384   | 0  | 246,756                                      | 0                   | 246,756                       |      | (11,867)                                  | 0   | 0  | 175,371                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/15/2021                     | 11/15/2021       | Option Closing Sale                             | 3                   | 108,720         | 362,400                                     | 9,083  | 0  | 31,763                                       | 0                   | 31,763                        |      | (1,526)                                   | 0   | 0  | 22,680                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/16/2021                     | 11/16/2021       | Option Closing Sale                             | 2                   | 73,260          | 366,300                                     | 5,585  | 0  | 20,757                                       | 0                   | 20,757                        |      | (978)                                     | 0   | 0  | 15,172                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/17/2021                     | 11/17/2021       | Option Closing Sale                             | 1                   | 36,530          | 365,300                                     | 2,857  | 0  | 10,357                                       | 0                   | 10,357                        |      | (495)                                     | 0   | 0  | 7,500                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/18/2021                     | 11/18/2021       | Option Closing Sale                             | 5                   | 180,150         | 360,300                                     | 15,853   | 0  | 55,073                                       | 0                   | 55,073                        |      | (2,624)                                   | 0   | 0  | 39,219                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/19/2021                     | 11/19/2021       | Option Closing Sale                             | 14                  | 505,400         | 361,000                                     | 43,815   | 0  | 152,313                                      | 0                   | 152,313                       |      | (7,306)                                   | 0   | 0  | 108,498                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/22/2021                     | 11/22/2021       | Option Closing Sale                             | 1                   | 35,950          | 359,500                                     | 3,236  | 0  | 10,879                                       | 0                   | 10,879                        |      | (534)                                     | 0   | 0  | 7,643                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/23/2021                     | 11/23/2021       | Option Closing Sale                             | 1                   | 36,130          | 361,300                                     | 3,126  | 0  | 10,777                                       | 0                   | 10,777                        |      | (523)                                     | 0   | 0  | 7,651                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/24/2021                     | 11/24/2021       | Option Closing Sale                             | 10                  | 367,600         | 367,600                                     | 27,447   | 0  | 102,545                                      | 0                   | 102,545                       |      | (4,889)                                   | 0   | 0  | 75,098                                |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/26/2021                     | 11/26/2021       | Option Closing Sale                             | 17                  | 624,750         | 367,500                                     | 46,897   | 0  | 156,324                                      | 0                   | 156,324                       |      | (8,337)                                   | 0   | 0  | 109,426                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/29/2021                     | 11/29/2021       | Option Closing Sale                             | 1                   | 36,750          | 367,500                                     | 2,770  | 0  | 9,803  | 0                   | 9,803                         |      | (493)                                     | 0   | 0  | 7,033                                 |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/01/2021                     | 12/01/2021       | Option Closing Sale                             | 1                   | 36,990          | 369,900                                     | 0  | 3,512  | 8,140  | 0                   | 8,140                         |      | 0   | 0   | 4,628                                    |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/03/2021                     | 12/03/2021       | Option Closing Sale                             | 32                  | 1,192,320       | 372,600                                     | 0  | 106,997  | 259,952                                      | 0                   | 259,952                       |      | 0   | 0   | 152,955                                  |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/06/2021                     | 12/06/2021       | Option Closing Sale                             | 3                   | 112,350         | 374,500                                     | 0  | 9,701  | 25,400                                       | 0                   | 25,400                        |      | 0   | 0   | 15,699                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/07/2021                     | 12/07/2021       | Option Closing Sale                             | 4                   | 149,160         | 372,900                                     | 0  | 13,363   | 38,310                                       | 0                   | 38,310                        |      | 0   | 0   | 24,947                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/08/2021                     | 12/08/2021       | Option Closing Sale                             | 6                   | 224,580         | 374,300                                     | 0  | 19,528   | 57,489                                       | 0                   | 57,489                        |      | 0   | 0   | 37,961                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/09/2021                     | 12/09/2021       | Option Closing Sale                             | 5                   | 185,850         | 371,700                                     | 0  | 17,133   | 47,523                                       | 0                   | 47,523                        |      | 0   | 0   | 30,389                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/10/2021                     | 12/10/2021       | Option Closing Sale                             | 30                  | 1,111,500       | 370,500                                     | 0  | 105,260  | 302,085                                      | 0                   | 302,085                       |      | 0   | 0   | 196,825                                  |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/13/2021                     | 12/13/2021       | Option Closing Sale                             | 23                  | 853,070         | 370,900                                     | 0  | 80,377   | 220,789                                      | 0                   | 220,789                       |      | 0   | 0   | 140,411                                  |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/14/2021                     | 12/14/2021       | Option Closing Sale                             | 1                   | 36,840          | 368,400                                     | 0  | 3,664  | 9,501  | 0                   | 9,501                         |      | 0   | 0   | 5,837                                    |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/15/2021                     | 12/15/2021       | Option Closing Sale                             | 2                   | 74,780          | 373,900                                     | 0  | 6,617  | 19,417                                       | 0                   | 19,417                        |      | 0   | 0   | 12,800                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/16/2021                     | 12/16/2021       | Option Closing Sale                             | 3                   | 112,410         | 374,700                                     | 0  | 9,785  | 28,250                                       | 0                   | 28,250                        |      | 0   | 0   | 18,465                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/17/2021                     | 12/17/2021       | Option Closing Sale                             | 37                  | 1,389,350       | 375,500                                     | 0  | 118,942  | 320,254                                      | 0                   | 320,254                       |      | 0   | 0   | 201,311                                  |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/20/2021                     | 12/20/2021       | Option Closing Sale                             | 15                  | 562,200         | 374,800                                     | 0  | 49,075   | 122,993                                      | 0                   | 122,993                       |      | 0   | 0   | 73,918                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/21/2021                     | 12/21/2021       | Option Closing Sale                             | 1                   | 37,320          | 373,200                                     | 0  | 3,378  | 9,172  | 0                   | 9,172                         |      | 0   | 0   | 5,794                                    |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/22/2021                     | 12/22/2021       | Option Closing Sale                             | 3                   | 111,870         | 372,900                                     | 0  | 10,202   | 29,027                                       | 0                   | 29,027                        |      | 0   | 0   | 18,825                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/23/2021                     | 12/23/2021       | Option Closing Sale                             | 19                  | 711,740         | 374,600                                     | 0  | 62,618   | 186,153                                      | 0                   | 186,153                       |      | 0   | 0   | 123,535                                  |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/27/2021                     | 12/27/2021       | Option Closing Sale                             | 8                   | 299,360         | 374,200                                     | 0  | 26,701   | 83,932                                       | 0                   | 83,932                        |      | 0   | 0   | 57,231                                   |                                       |   | 0/0                                 |   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/29/2021                     | 12/29/2021       | Option Closing Sale                             | 4                   | 150,600         | 376,500                                     | 0  | 12,799   | 41,122                                       | 0                   | 41,122                        |      | 0   | 0   | 28,323                                   |                                       |   | 0/0                                 |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1   | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20   | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| Description   | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/30/2021                     | 12/30/2021       | Option Closing Sale                             | 15                  | 566,250         | 377,500                                     | 0  | 47,110   | 150,548                                      | 150,548             |                               |      | 0   | 0  | 0  | 103,438                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/31/2021                     | 12/31/2021       | Option Closing Sale                             | 21                  | 798,420         | 380,200                                     | 0  | 62,531   | 202,472                                      | 202,472             |                               |      | 0   | 0  | 0  | 139,941                               |   |                                     | 0/0   |
| 015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants                               |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 13,023,797   | 1,837,137  | 53,567,841                                   | 0                   | 53,567,841                    | XXX  | (15,173,128)                              | 0  | 0  | 38,706,850                            | 0   | 0                                   | XXX   |
| 021999999. Subtotal - Purchased Options - Hedging Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 13,023,797   | 1,837,137  | 53,567,841                                   | 0                   | 53,567,841                    | XXX  | (15,173,128)                              | 0  | 0  | 38,706,850                            | 0   | 0                                   | XXX   |
| 028999999. Subtotal - Purchased Options - Replications  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 035999999. Subtotal - Purchased Options - Income Generation   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 042999999. Subtotal - Purchased Options - Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 043999999. Total Purchased Options - Call Options and Warrants  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 13,023,797   | 1,837,137  | 53,567,841                                   | 0                   | 53,567,841                    | XXX  | (15,173,128)                              | 0  | 0  | 38,706,850                            | 0   | 0                                   | XXX   |
| 044999999. Total Purchased Options - Put Options  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 045999999. Total Purchased Options - Caps   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 046999999. Total Purchased Options - Floors   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 047999999. Total Purchased Options - Collars  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 048999999. Total Purchased Options - Other  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 049999999. Total Purchased Options  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 13,023,797   | 1,837,137  | 53,567,841                                   | 0                   | 53,567,841                    | XXX  | (15,173,128)                              | 0  | 0  | 38,706,850                            | 0   | 0                                   | XXX   |
| 056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/06/2021                     | 01/06/2021       | Option Closing Purchase                         | 2                   | 652,200         | 3261,000                                    | (6,180)  | 0  | (97,429)                                     | (97,429)            |                               |      | 38,338                                    | 0  | 0  | (91,249)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/08/2021                     | 01/08/2021       | Option Closing Purchase                         | 3                   | 981,600         | 3272,000                                    | (8,811)  | 0  | (165,806)                                    | (165,806)           |                               |      | 137,459                                   | 0  | 0  | (156,994)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 01/08/2021                     | 01/08/2021       | Option Closing Purchase                         | 2                   | 678,600         | 3393,000                                    | 0  | 0  | (86,337)                                     | (86,337)            |                               |      | 73,432                                    | 0  | 0  | (86,337)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/11/2021                     | 01/11/2021       | Option Closing Purchase                         | 1                   | 328,000         | 3280,000                                    | (2,830)  | 0  | (51,962)                                     | (51,962)            |                               |      | 44,810                                    | 0  | 0  | (49,131)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/12/2021                     | 01/12/2021       | Option Closing Purchase                         | 1                   | 328,000         | 3280,000                                    | (2,824)  | 0  | (52,120)                                     | (52,120)            |                               |      | 45,313                                    | 0  | 0  | (49,295)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/14/2021                     | 01/14/2021       | Option Closing Purchase                         | 1                   | 329,800         | 3298,000                                    | (2,609)  | 0  | (49,755)                                     | (49,755)            |                               |      | 43,877                                    | 0  | 0  | (47,145)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/15/2021                     | 01/15/2021       | Option Closing Purchase                         | 4                   | 1,334,000       | 3335,000                                    | (8,808)  | 0  | (173,302)                                    | (173,302)           |                               |      | 160,672                                   | 0  | 0  | (164,494)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 01/15/2021                     | 01/15/2021       | Option Closing Purchase                         | 1                   | 343,300         | 3433,000                                    | 0  | 0  | (33,526)                                     | (33,526)            |                               |      | 33,350                                    | 0  | 0  | (33,525)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/19/2021                     | 01/19/2021       | Option Closing Purchase                         | 1                   | 334,500         | 3345,000                                    | (2,144)  | 0  | (45,392)                                     | (45,392)            |                               |      | 39,813                                    | 0  | 0  | (43,247)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/20/2021                     | 01/20/2021       | Option Closing Purchase                         | 1                   | 334,500         | 3345,000                                    | (2,155)  | 0  | (50,686)                                     | (50,686)            |                               |      | 39,848                                    | 0  | 0  | (48,530)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/21/2021                     | 01/21/2021       | Option Closing Purchase                         | 3                   | 1,000,800       | 3336,000                                    | (6,768)  | 0  | (155,123)                                    | (155,123)           |                               |      | 122,013                                   | 0  | 0  | (148,354)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/22/2021                     | 01/22/2021       | Option Closing Purchase                         | 3                   | 993,600         | 3312,000                                    | (7,578)  | 0  | (158,843)                                    | (158,843)           |                               |      | 128,374                                   | 0  | 0  | (151,264)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 01/22/2021                     | 01/22/2021       | Option Closing Purchase                         | 2                   | 685,000         | 3425,000                                    | 0  | 0  | (83,295)                                     | (83,295)            |                               |      | 68,050                                    | 0  | 0  | (83,295)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/25/2021                     | 01/25/2021       | Option Closing Purchase                         | 1                   | 331,000         | 3310,000                                    | (2,584)  | 0  | (54,537)                                     | (54,537)            |                               |      | 42,966                                    | 0  | 0  | (51,952)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/26/2021                     | 01/26/2021       | Option Closing Purchase                         | 4                   | 1,324,000       | 3310,000                                    | (10,388)   | 0  | (215,850)                                    | (215,850)           |                               |      | 172,004                                   | 0  | 0  | (205,462)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 01/27/2021                     | 01/27/2021       | Option Closing Purchase                         | 2                   | 676,200         | 3381,000                                    | 0  | 0  | (73,955)                                     | (73,955)            |                               |      | 77,693                                    | 0  | 0  | (73,955)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/28/2021                     | 01/28/2021       | Option Closing Purchase                         | 3                   | 987,300         | 3291,000                                    | (8,595)  | 0  | (148,916)                                    | (148,916)           |                               |      | 133,998                                   | 0  | 0  | (140,320)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 01/29/2021                     | 01/29/2021       | Option Closing Purchase                         | 17                  | 5,572,600       | 3278,000                                    | (52,106)   | 0  | (741,617)                                    | (741,617)           |                               |      | 777,949                                   | 0  | 0  | (689,510)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 01/29/2021                     | 01/29/2021       | Option Closing Purchase                         | 1                   | 337,700         | 3377,000                                    | 0  | 0  | (33,725)                                     | (33,725)            |                               |      | 39,360                                    | 0  | 0  | (33,724)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/01/2021                     | 02/01/2021       | Option Closing Purchase                         | 1                   | 324,100         | 3241,000                                    | (3,653)  | 0  | (53,287)                                     | (53,287)            |                               |      | 48,801                                    | 0  | 0  | (49,633)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/02/2021                     | 02/02/2021       | Option Closing Purchase                         | 2                   | 648,200         | 3241,000                                    | (7,332)  | 0  | (117,063)                                    | (117,063)           |                               |      | 97,654                                    | 0  | 0  | (109,731)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/04/2021                     | 02/04/2021       | Option Closing Purchase                         | 1                   | 331,300         | 3313,000                                    | (2,663)  | 0  | (55,875)                                     | (55,875)            |                               |      | 43,043                                    | 0  | 0  | (53,211)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/05/2021                     | 02/05/2021       | Option Closing Purchase                         | 4                   | 1,339,200       | 3348,000                                    | (9,180)  | 0  | (215,534)                                    | (215,534)           |                               |      | 160,635                                   | 0  | 0  | (206,354)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 02/05/2021                     | 02/05/2021       | Option Closing Purchase                         | 1                   | 346,000         | 3460,000                                    | 0  | 0  | (42,684)                                     | (42,684)            |                               |      | 31,900                                    | 0  | 0  | (42,683)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION   | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/09/2021                     | 02/09/2021       | Option Closing Purchase                         | 2                   | 668,600         | 3343,000                                    | (4,778)  | 0  | (113,647)                                    | (113,647)           |                               |      | 81,464                                    | 0  | 0  | (108,869)                             |   |                                     | 0/0   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                         | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/11/2021                     | 02/11/2021       | Option Closing                                  | 1                   | 337,300         | 3373.0000                                   | (2,119)  | 0  | (54,339)                                     | 0                   | (54,339)                      |      | 38,330                                    | 0   | 0  | (52,219)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/12/2021                     | 02/12/2021       | Option Closing                                  | 4                   | 1,357,600       | 3394.0000                                   | (7,916)  | 0  | (216,334)                                    | 0                   | (216,334)                     |      | 146,379                                   | 0   | 0  | (208,418)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/16/2021                     | 02/16/2021       | Option Closing                                  | 1                   | 339,500         | 3395.0000                                   | (2,010)  | 0  | (53,760)                                     | 0                   | (53,760)                      |      | 36,677                                    | 0   | 0  | (51,749)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/17/2021                     | 02/17/2021       | Option Closing                                  | 2                   | 679,000         | 3395.0000                                   | (4,040)  | 0  | (107,267)                                    | 0                   | (107,267)                     |      | 73,438                                    | 0   | 0  | (103,227)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/19/2021                     | 02/19/2021       | Option Closing                                  | 2                   | 679,000         | 3395.0000                                   | (4,068)  | 0  | (102,343)                                    | 0                   | (102,343)                     |      | 73,022                                    | 0   | 0  | (98,275)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 02/19/2021                     | 02/19/2021       | Option Closing                                  | 1                   | 349,800         | 3498.0000                                   | 0  | 0  | (40,872)                                     | 0                   | (40,872)                      |      | 29,687                                    | 0   | 0  | (40,871)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/22/2021                     | 02/22/2021       | Option Closing                                  | 2                   | 670,600         | 3353.0000                                   | (4,840)  | 0  | (104,701)                                    | 0                   | (104,701)                     |      | 80,879                                    | 0   | 0  | (99,861)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/15/2020 | 02/25/2021                     | 02/25/2021       | Option Closing                                  | 1                   | 324,400         | 3244.0000                                   | 0  | 0  | (58,535)                                     | 0                   | (58,535)                      |      | 53,083                                    | 0   | 0  | (58,534)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 02/26/2021                     | 02/26/2021       | Option Closing                                  | 11                  | 3,318,700       | 3017.0000                                   | (102,356)  | 0  | (873,571)                                    | 0                   | (873,571)                     |      | 719,874                                   | 0   | 0  | (771,215)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/01/2021                     | 03/01/2021       | Option Closing                                  | 1                   | 296,900         | 2969.0000                                   | (10,828)   | 0  | (93,283)                                     | 0                   | (93,283)                      |      | 88,671                                    | 0   | 0  | (82,454)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/02/2021                     | 03/02/2021       | Option Closing                                  | 1                   | 310,500         | 3105.0000                                   | (6,977)  | 0  | (76,530)                                     | 0                   | (76,530)                      |      | 59,467                                    | 0   | 0  | (69,552)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/04/2021                     | 03/04/2021       | Option Closing                                  | 2                   | 629,000         | 3145.0000                                   | (12,138)   | 0  | (124,695)                                    | 0                   | (124,695)                     |      | 113,322                                   | 0   | 0  | (112,557)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/05/2021                     | 03/05/2021       | Option Closing                                  | 5                   | 1,495,000       | 2990.0000                                   | (51,005)   | 0  | (425,973)                                    | 0                   | (425,973)                     |      | 336,894                                   | 0   | 0  | (374,987)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/10/2021                     | 03/10/2021       | Option Closing                                  | 3                   | 869,100         | 2897.0000                                   | (41,913)   | 0  | (300,545)                                    | 0                   | (300,545)                     |      | 218,250                                   | 0   | 0  | (258,631)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/11/2021                     | 03/11/2021       | Option Closing                                  | 3                   | 826,800         | 2756.0000                                   | (59,724)   | 0  | (355,004)                                    | 0                   | (355,004)                     |      | 241,785                                   | 0   | 0  | (295,279)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 03/30/2020 | 03/12/2021                     | 03/12/2021       | Option Closing                                  | 7                   | 1,845,200       | 2636.0000                                   | (183,967)  | 0  | (915,142)                                    | 0                   | (915,142)                     |      | 602,231                                   | 0   | 0  | (731,174)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/14/2021                     | 04/14/2021       | Option Closing                                  | 4                   | 1,144,400       | 2861.0000                                   | (181,408)  | 0  | (505,466)                                    | 0                   | (505,466)                     |      | 180,781                                   | 0   | 0  | (324,058)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/16/2021                     | 04/16/2021       | Option Closing                                  | 3                   | 855,000         | 2850.0000                                   | (138,621)  | 0  | (400,643)                                    | 0                   | (400,643)                     |      | 135,924                                   | 0   | 0  | (262,021)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/23/2021                     | 04/23/2021       | Option Closing                                  | 4                   | 1,140,800       | 2852.0000                                   | (184,968)  | 0  | (531,270)                                    | 0                   | (531,270)                     |      | 181,165                                   | 0   | 0  | (346,302)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/29/2021                     | 04/29/2021       | Option Closing                                  | 1                   | 295,500         | 2955.0000                                   | (39,207)   | 0  | (125,648)                                    | 0                   | (125,648)                     |      | 42,767                                    | 0   | 0  | (86,440)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 04/30/2021                     | 04/30/2021       | Option Closing                                  | 2                   | 569,600         | 2848.0000                                   | (93,386)   | 0  | (266,635)                                    | 0                   | (266,635)                     |      | 90,670                                    | 0   | 0  | (173,249)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/07/2021                     | 05/07/2021       | Option Closing                                  | 2                   | 587,200         | 2936.0000                                   | (81,510)   | 0  | (259,321)                                    | 0                   | (259,321)                     |      | 86,313                                    | 0   | 0  | (177,811)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/12/2021                     | 05/12/2021       | Option Closing                                  | 1                   | 288,500         | 2885.0000                                   | (44,333)   | 0  | (117,805)                                    | 0                   | (117,805)                     |      | 44,430                                    | 0   | 0  | (73,471)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/14/2021                     | 05/14/2021       | Option Closing                                  | 1                   | 287,700         | 2877.0000                                   | (44,957)   | 0  | (129,686)                                    | 0                   | (129,686)                     |      | 44,590                                    | 0   | 0  | (84,728)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/20/2021                     | 05/20/2021       | Option Closing                                  | 2                   | 597,400         | 2987.0000                                   | (75,354)   | 0  | (234,425)                                    | 0                   | (234,425)                     |      | 83,652                                    | 0   | 0  | (159,071)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/21/2021                     | 05/21/2021       | Option Closing                                  | 2                   | 593,600         | 2968.0000                                   | (77,872)   | 0  | (237,573)                                    | 0                   | (237,573)                     |      | 84,662                                    | 0   | 0  | (159,701)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/24/2021                     | 05/24/2021       | Option Closing                                  | 1                   | 297,000         | 2970.0000                                   | (38,879)   | 0  | (122,706)                                    | 0                   | (122,706)                     |      | 42,265                                    | 0   | 0  | (83,826)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 05/28/2021                     | 05/28/2021       | Option Closing                                  | 1                   | 305,800         | 3058.0000                                   | (33,270)   | 0  | (114,612)                                    | 0                   | (114,612)                     |      | 40,004                                    | 0   | 0  | (81,341)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/04/2021                     | 06/04/2021       | Option Closing                                  | 1                   | 320,100         | 3201.0000                                   | (24,862)   | 0  | (102,890)                                    | 0                   | (102,890)                     |      | 36,048                                    | 0   | 0  | (78,027)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/07/2021                     | 06/07/2021       | Option Closing                                  | 3                   | 962,700         | 3209.0000                                   | (73,461)   | 0  | (305,258)                                    | 0                   | (305,258)                     |      | 107,497                                   | 0   | 0  | (231,796)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/09/2021                     | 06/09/2021       | Option Closing                                  | 2                   | 644,400         | 3222.0000                                   | (47,626)   | 0  | (199,511)                                    | 0                   | (199,511)                     |      | 70,917                                    | 0   | 0  | (151,885)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/11/2021                     | 06/11/2021       | Option Closing                                  | 4                   | 1,222,400       | 3056.0000                                   | (135,060)  | 0  | (476,578)                                    | 0                   | (476,578)                     |      | 160,155                                   | 0   | 0  | (341,518)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/23/2020 | 06/14/2021                     | 06/14/2021       | Option Closing                                  | 1                   | 305,600         | 3056.0000                                   | (33,841)   | 0  | (119,916)                                    | 0                   | (119,916)                     |      | 40,038                                    | 0   | 0  | (86,074)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/16/2021                     | 06/16/2021       | Option Closing                                  | 1                   | 313,970         | 3139.7000                                   | (32,388)   | 0  | (108,401)                                    | 0                   | (108,401)                     |      | 34,191                                    | 0   | 0  | (76,012)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/17/2021                     | 06/17/2021       | Option Closing                                  | 1                   | 312,850         | 3128.5000                                   | (33,154)   | 0  | (109,337)                                    | 0                   | (109,337)                     |      | 34,429                                    | 0   | 0  | (76,182)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/18/2021                     | 06/18/2021       | Option Closing                                  | 6                   | 1,870,140       | 3116.9000                                   | (203,676)  | 0  | (629,733)                                    | 0                   | (629,733)                     |      | 208,069                                   | 0   | 0  | (426,057)                             |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                         | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/21/2021                     | 06/21/2021       | Option Closing                                  | 1                   | 311,270         | 3112.7000                                   | (34,327)   | 0  | (111,210)                                    | 0                   | (111,210)                     |      | 34,759                                    | 0   | 0  | (76,882)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/23/2021                     | 06/23/2021       | Option Closing                                  | 3                   | 943,890         | 3146.3000                                   | (96,582)   | 0  | (328,664)                                    | 0                   | (328,664)                     |      | 102,110                                   | 0   | 0  | (232,081)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/24/2021                     | 06/24/2021       | Option Closing                                  | 3                   | 919,590         | 3065.3000                                   | (112,812)  | 0  | (360,359)                                    | 0                   | (360,359)                     |      | 107,183                                   | 0   | 0  | (247,546)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 06/25/2021                     | 06/25/2021       | Option Closing                                  | 3                   | 915,300         | 3051.0000                                   | (115,827)  | 0  | (368,912)                                    | 0                   | (368,912)                     |      | 108,040                                   | 0   | 0  | (253,084)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/02/2021                     | 07/02/2021       | Option Closing                                  | 3                   | 943,500         | 3145.0000                                   | (97,794)   | 0  | (362,204)                                    | 0                   | (362,204)                     |      | 102,134                                   | 0   | 0  | (264,409)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/07/2021                     | 07/07/2021       | Option Closing                                  | 1                   | 316,030         | 3160.3000                                   | (31,752)   | 0  | (119,784)                                    | 0                   | (119,784)                     |      | 33,751                                    | 0   | 0  | (88,031)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/09/2021                     | 07/09/2021       | Option Closing                                  | 1                   | 319,050         | 3190.5000                                   | (29,899)   | 0  | (117,906)                                    | 0                   | (117,906)                     |      | 33,107                                    | 0   | 0  | (88,006)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/12/2021                     | 07/12/2021       | Option Closing                                  | 1                   | 320,000         | 3200.0000                                   | (29,394)   | 0  | (118,464)                                    | 0                   | (118,464)                     |      | 32,921                                    | 0   | 0  | (89,069)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/15/2021                     | 07/15/2021       | Option Closing                                  | 1                   | 324,160         | 3241.6000                                   | (26,940)   | 0  | (111,844)                                    | 0                   | (111,844)                     |      | 32,007                                    | 0   | 0  | (84,903)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/16/2021                     | 07/16/2021       | Option Closing                                  | 1                   | 323,690         | 3236.9000                                   | (27,255)   | 0  | (109,027)                                    | 0                   | (109,027)                     |      | 32,121                                    | 0   | 0  | (81,771)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/20/2021                     | 07/20/2021       | Option Closing                                  | 2                   | 653,360         | 3266.8000                                   | (51,122)   | 0  | (211,253)                                    | 0                   | (211,253)                     |      | 63,010                                    | 0   | 0  | (160,131)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/22/2021                     | 07/22/2021       | Option Closing                                  | 3                   | 987,300         | 3291.0000                                   | (72,573)   | 0  | (322,946)                                    | 0                   | (322,946)                     |      | 92,929                                    | 0   | 0  | (250,372)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/23/2021                     | 07/23/2021       | Option Closing                                  | 4                   | 1,294,680       | 3236.7000                                   | (109,880)  | 0  | (470,038)                                    | 0                   | (470,038)                     |      | 128,771                                   | 0   | 0  | (360,158)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/29/2020 | 07/26/2021                     | 07/26/2021       | Option Closing                                  | 1                   | 323,060         | 3230.6000                                   | (27,925)   | 0  | (119,171)                                    | 0                   | (119,171)                     |      | 32,357                                    | 0   | 0  | (91,245)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/28/2021                     | 07/28/2021       | Option Closing                                  | 2                   | 646,680         | 3233.4000                                   | (75,694)   | 0  | (233,449)                                    | 0                   | (233,449)                     |      | 44,558                                    | 0   | 0  | (157,755)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/29/2021                     | 07/29/2021       | Option Closing                                  | 5                   | 1,636,700       | 3273.4000                                   | (176,475)  | 0  | (572,878)                                    | 0                   | (572,878)                     |      | 107,948                                   | 0   | 0  | (396,402)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 07/30/2021                     | 07/30/2021       | Option Closing                                  | 6                   | 1,966,320       | 3277.2000                                   | (210,528)  | 0  | (670,839)                                    | 0                   | (670,839)                     |      | 129,159                                   | 0   | 0  | (460,311)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/02/2021                     | 08/02/2021       | Option Closing                                  | 2                   | 657,220         | 3266.1000                                   | (69,254)   | 0  | (220,213)                                    | 0                   | (220,213)                     |      | 42,768                                    | 0   | 0  | (150,959)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/03/2021                     | 08/03/2021       | Option Closing                                  | 1                   | 330,960         | 3309.6000                                   | (33,179)   | 0  | (112,256)                                    | 0                   | (112,256)                     |      | 20,975                                    | 0   | 0  | (79,076)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/05/2021                     | 08/05/2021       | Option Closing                                  | 2                   | 668,560         | 3342.8000                                   | (62,408)   | 0  | (217,261)                                    | 0                   | (217,261)                     |      | 40,770                                    | 0   | 0  | (154,853)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/06/2021                     | 08/06/2021       | Option Closing                                  | 4                   | 1,346,360       | 3365.9000                                   | (119,384)  | 0  | (428,250)                                    | 0                   | (428,250)                     |      | 79,814                                    | 0   | 0  | (308,866)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/11/2021                     | 08/11/2021       | Option Closing                                  | 2                   | 669,740         | 3348.7000                                   | (62,122)   | 0  | (219,801)                                    | 0                   | (219,801)                     |      | 40,628                                    | 0   | 0  | (157,679)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/13/2021                     | 08/13/2021       | Option Closing                                  | 3                   | 1,016,370       | 3387.9000                                   | (86,379)   | 0  | (324,032)                                    | 0                   | (324,032)                     |      | 58,721                                    | 0   | 0  | (237,652)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/16/2021                     | 08/16/2021       | Option Closing                                  | 1                   | 338,790         | 3387.9000                                   | (28,900)   | 0  | (109,182)                                    | 0                   | (109,182)                     |      | 19,596                                    | 0   | 0  | (80,281)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/18/2021                     | 08/18/2021       | Option Closing                                  | 2                   | 680,960         | 3404.8000                                   | (55,976)   | 0  | (199,095)                                    | 0                   | (199,095)                     |      | 38,543                                    | 0   | 0  | (143,119)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/19/2021                     | 08/19/2021       | Option Closing                                  | 1                   | 338,990         | 3389.9000                                   | (28,890)   | 0  | (101,591)                                    | 0                   | (101,591)                     |      | 19,578                                    | 0   | 0  | (72,700)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/20/2021                     | 08/20/2021       | Option Closing                                  | 4                   | 1,361,480       | 3403.7000                                   | (112,482)  | 0  | (415,190)                                    | 0                   | (415,190)                     |      | 77,234                                    | 0   | 0  | (302,698)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/27/2021                     | 08/27/2021       | Option Closing                                  | 13                  | 4,567,420       | 3513.4000                                   | (289,810)  | 0  | (1,294,768)                                  | 0                   | (1,294,768)                   |      | 221,911                                   | 0   | 0  | (1,004,957)                           |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/30/2021                     | 08/30/2021       | Option Closing                                  | 1                   | 352,300         | 3523.0000                                   | (21,901)   | 0  | (100,580)                                    | 0                   | (100,580)                     |      | 16,886                                    | 0   | 0  | (78,678)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 08/31/2021                     | 08/31/2021       | Option Closing                                  | 1                   | 351,530         | 3515.3000                                   | (22,335)   | 0  | (100,739)                                    | 0                   | (100,739)                     |      | 17,064                                    | 0   | 0  | (78,403)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/02/2021                     | 09/02/2021       | Option Closing                                  | 1                   | 359,580         | 3595.8000                                   | (18,429)   | 0  | (94,116)                                     | 0                   | (94,116)                      |      | 15,256                                    | 0   | 0  | (75,686)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/03/2021                     | 09/03/2021       | Option Closing                                  | 3                   | 1,034,670       | 3448.9000                                   | (78,108)   | 0  | (325,961)                                    | 0                   | (325,961)                     |      | 55,420                                    | 0   | 0  | (247,852)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/07/2021                     | 09/07/2021       | Option Closing                                  | 1                   | 344,200         | 3442.0000                                   | (26,562)   | 0  | (107,804)                                    | 0                   | (107,804)                     |      | 18,650                                    | 0   | 0  | (81,241)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/09/2021                     | 09/09/2021       | Option Closing                                  | 1                   | 341,400         | 3414.0000                                   | (28,223)   | 0  | (107,929)                                    | 0                   | (107,929)                     |      | 19,249                                    | 0   | 0  | (79,705)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/10/2021                     | 09/10/2021       | Option Closing                                  | 5                   | 1,677,950       | 3355.9000                                   | (158,240)  | 0  | (551,343)                                    | 0                   | (551,343)                     |      | 101,987                                   | 0   | 0  | (393,102)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/13/2021                     | 09/13/2021       | Option Closing                                  | 3                   | 1,006,800       | 3356.0000                                   | (95,211)   | 0  | (333,821)                                    | 0                   | (333,821)                     |      | 61,264                                    | 0   | 0  | (238,609)                             |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                         | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18          | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|---------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|-------------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description               | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code        | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/17/2021                     | 09/17/2021       | Option Closing                                  | 2                   | 666,900         | 3334.5000                                   | (66,310)   | 0  | (219,699)                                    | 0                   | (219,699)                     |             | 41,679                                    | 0   | 0  | (153,389)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/21/2021                     | 09/21/2021       | Option Closing                                  | 1                   | 329,610         | 3296.1000                                   | (35,615)   | 0  | (105,810)                                    | 0                   | (105,810)                     |             | 21,531                                    | 0   | 0  | (70,194)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/23/2021                     | 09/23/2021       | Option Closing                                  | 5                   | 1,625,950       | 3251.9000                                   | (192,185)  | 0  | (598,543)                                    | 0                   | (598,543)                     |             | 111,439                                   | 0   | 0  | (406,357)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/24/2021                     | 09/24/2021       | Option Closing                                  | 6                   | 1,982,060       | 3270.1000                                   | (223,908)  | 0  | (711,231)                                    | 0                   | (711,231)                     |             | 131,946                                   | 0   | 0  | (487,323)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/28/2021                     | 09/28/2021       | Option Closing                                  | 1                   | 336,660         | 3366.6000                                   | (31,553)   | 0  | (98,604)                                     | 0                   | (98,604)                      |             | 20,361                                    | 0   | 0  | (67,050)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 10/07/2020 | 09/29/2021                     | 09/29/2021       | Option Closing                                  | 2                   | 670,100         | 3350.5000                                   | (65,074)   | 0  | (201,793)                                    | 0                   | (201,793)                     |             | 41,333                                    | 0   | 0  | (136,719)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/01/2021                     | 10/01/2021       | Option Closing                                  | 2                   | 674,660         | 3373.3000                                   | (87,994)   | 0  | (196,749)                                    | 0                   | (196,749)                     |             | 15,014                                    | 0   | 0  | (108,755)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/05/2021                     | 10/05/2021       | Option Closing                                  | 1                   | 342,310         | 3423.1000                                   | (40,605)   | 0  | (92,263)                                     | 0                   | (92,263)                      |             | 7,185                                     | 0   | 0  | (51,657)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/08/2021                     | 10/08/2021       | Option Closing                                  | 1                   | 347,540         | 3475.4000                                   | (37,098)   | 0  | (91,595)                                     | 0                   | (91,595)                      |             | 6,832                                     | 0   | 0  | (54,496)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/11/2021                     | 10/11/2021       | Option Closing                                  | 1                   | 349,160         | 3491.6000                                   | (36,104)   | 0  | (86,960)                                     | 0                   | (86,960)                      |             | 6,753                                     | 0   | 0  | (50,855)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/14/2021                     | 10/14/2021       | Option Closing                                  | 1                   | 350,320         | 3503.2000                                   | (35,433)   | 0  | (93,507)                                     | 0                   | (93,507)                      |             | 6,695                                     | 0   | 0  | (58,073)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/15/2021                     | 10/15/2021       | Option Closing                                  | 1                   | 349,830         | 3498.3000                                   | (35,798)   | 0  | (97,308)                                     | 0                   | (97,308)                      |             | 6,730                                     | 0   | 0  | (61,509)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/21/2021                     | 10/21/2021       | Option Closing                                  | 7                   | 2,415,070       | 3450.1000                                   | (274,996)  | 0  | (769,780)                                    | 0                   | (769,780)                     |             | 49,266                                    | 0   | 0  | (494,784)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/22/2021                     | 10/22/2021       | Option Closing                                  | 11                  | 3,815,900       | 3469.0000                                   | (418,287)  | 0  | (1,183,496)                                  | 0                   | (1,183,496)                   |             | 76,241                                    | 0   | 0  | (765,209)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/27/2021                     | 10/27/2021       | Option Closing                                  | 1                   | 340,520         | 3405.2000                                   | (42,595)   | 0  | (114,649)                                    | 0                   | (114,649)                     |             | 7,350                                     | 0   | 0  | (72,053)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 10/29/2021                     | 10/29/2021       | Option Closing                                  | 3                   | 991,890         | 3306.3000                                   | (149,169)  | 0  | (389,726)                                    | 0                   | (389,726)                     |             | 23,456                                    | 0   | 0  | (240,556)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/01/2021                     | 11/01/2021       | Option Closing                                  | 1                   | 328,450         | 3284.5000                                   | (51,399)   | 0  | (132,918)                                    | 0                   | (132,918)                     |             | 7,918                                     | 0   | 0  | (81,518)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/02/2021                     | 11/02/2021       | Option Closing                                  | 2                   | 664,940         | 3324.7000                                   | (97,014)   | 0  | (261,191)                                    | 0                   | (261,191)                     |             | 15,473                                    | 0   | 0  | (164,177)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/04/2021                     | 11/04/2021       | Option Closing                                  | 2                   | 691,580         | 3457.9000                                   | (78,446)   | 0  | (244,433)                                    | 0                   | (244,433)                     |             | 14,103                                    | 0   | 0  | (165,987)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/08/2021                     | 11/08/2021       | Option Closing                                  | 1                   | 352,390         | 3523.9000                                   | (34,947)   | 0  | (117,781)                                    | 0                   | (117,781)                     |             | 6,668                                     | 0   | 0  | (82,833)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/12/2021                     | 11/12/2021       | Option Closing                                  | 1                   | 359,110         | 3591.1000                                   | (30,779)   | 0  | (109,176)                                    | 0                   | (109,176)                     |             | 6,245                                     | 0   | 0  | (78,396)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/15/2021                     | 11/15/2021       | Option Closing                                  | 1                   | 359,970         | 3599.7000                                   | (30,352)   | 0  | (108,311)                                    | 0                   | (108,311)                     |             | 6,204                                     | 0   | 0  | (77,958)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/18/2021                     | 11/18/2021       | Option Closing                                  | 1                   | 358,230         | 3582.3000                                   | (31,547)   | 0  | (112,225)                                    | 0                   | (112,225)                     |             | 6,314                                     | 0   | 0  | (80,677)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/19/2021                     | 11/19/2021       | Option Closing                                  | 1                   | 358,220         | 3582.2000                                   | (31,588)   | 0  | (111,577)                                    | 0                   | (111,577)                     |             | 6,319                                     | 0   | 0  | (79,988)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/23/2021                     | 11/23/2021       | Option Closing                                  | 1                   | 359,210         | 3592.1000                                   | (31,112)   | 0  | (109,861)                                    | 0                   | (109,861)                     |             | 6,277                                     | 0   | 0  | (78,748)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/24/2021                     | 11/24/2021       | Option Closing                                  | 2                   | 729,860         | 3649.3000                                   | (55,316)   | 0  | (210,433)                                    | 0                   | (210,433)                     |             | 11,968                                    | 0   | 0  | (155,117)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/02/2020 | 11/26/2021                     | 11/26/2021       | Option Closing                                  | 6                   | 2,186,520       | 3644.2000                                   | (168,210)  | 0  | (570,255)                                    | 0                   | (570,255)                     |             | 36,077                                    | 0   | 0  | (402,045)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/01/2021                     | 12/01/2021       | Option Closing                                  | 1                   | 367,700         | 3677.0000                                   | 0  | (33,235)   | 0  | (83,605)            | 0                             | (83,605)    |   | 0   | 0  | (50,369)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/03/2021                     | 12/03/2021       | Option Closing                                  | 2                   | 739,220         | 3696.1000                                   | 0  | (64,209)   | 0  | (168,467)           | 0                             | (168,467)   |   | 0   | 0  | (104,259)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/07/2021                     | 12/07/2021       | Option Closing                                  | 4                   | 1,482,800       | 3706.5000                                   | 0  | (126,492)  | 0  | (392,102)           | 0                             | (392,102)   |   | 0   | 0  | (265,610)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/08/2021                     | 12/08/2021       | Option Closing                                  | 6                   | 2,230,080       | 3716.8000                                   | 0  | (186,150)  | 0  | (590,649)           | 0                             | (590,649)   |   | 0   | 0  | (404,499)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/10/2021                     | 12/10/2021       | Option Closing                                  | 2                   | 736,340         | 3681.7000                                   | 0  | (66,596)   | 0  | (206,065)           | 0                             | (206,065)   |   | 0   | 0  | (139,469)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/15/2021                     | 12/15/2021       | Option Closing                                  | 1                   | 370,910         | 3709.1000                                   | 0  | (31,781)   | 0  | (100,076)           | 0                             | (100,076)   |   | 0   | 0  | (68,294)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/17/2021                     | 12/17/2021       | Option Closing                                  | 3                   | 1,118,220       | 3727.4000                                   | 0  | (92,226)   | 0  | (267,974)           | 0                             | (267,974)   |   | 0   | 0  | (175,747)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/23/2021                     | 12/23/2021       | Option Closing                                  | 10                  | 3,717,300       | 3717.3000                                   | 0  | (316,381)  | 0  | (1,008,495)         | 0                             | (1,008,495) |   | 0   | 0  | (692,114)                             |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/28/2021                     | 12/28/2021       | Option Closing                                  | 1                   | 374,990         | 3749.9000                                   | 0  | (29,891)   | 0  | (103,646)           | 0                             | (103,646)   |   | 0   | 0  | (73,754)                              |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                              | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|--------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/30/2021                     | 12/30/2021       | Option Closing                                  | 1                   | 374,650         | 3746.5000                                   | 0  | (30,186)   | (103,224)                                    | 0                   | (103,224)                     |      | 0   | 0   | 0  | (73,037)                              |   |                                     | 0/0   |
| S&P 500 Index CALL OPTION      | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 02/01/2021 | 12/31/2021                     | 12/31/2021       | Option Closing                                  | 1                   | 377,060         | 3770.6000                                   | 0  | (28,794)   | (99,559)                                     | 0                   | (99,559)                      |      | 0   | 0   | 0  | (70,764)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/04/2021                     | 01/04/2021       | Option Closing                                  | 2                   | 67,000          | 335.0000                                    | (259)  | 0  | (7,015)                                      | 0                   | (7,015)                       |      | 7,849                                     | 0   | 0  | (6,756)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/12/2021                     | 01/12/2021       | Option Closing                                  | 1                   | 33,300          | 333.0000                                    | (150)  | 0  | (4,713)                                      | 0                   | (4,713)                       |      | 4,170                                     | 0   | 0  | (4,562)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/13/2021                     | 01/13/2021       | Option Closing                                  | 6                   | 204,000         | 340.0000                                    | (662)  | 0  | (24,591)                                     | 0                   | (24,591)                      |      | 20,830                                    | 0   | 0  | (23,929)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/14/2021                     | 01/14/2021       | Option Closing                                  | 1                   | 33,900          | 339.0000                                    | (117)  | 0  | (4,056)                                      | 0                   | (4,056)                       |      | 3,624                                     | 0   | 0  | (3,938)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/21/2021                     | 01/21/2021       | Option Closing                                  | 3                   | 103,800         | 346.0000                                    | (268)  | 0  | (11,795)                                     | 0                   | (11,795)                      |      | 9,072                                     | 0   | 0  | (11,527)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/25/2021                     | 01/25/2021       | Option Closing                                  | 2                   | 68,200          | 341.0000                                    | (239)  | 0  | (8,909)                                      | 0                   | (8,909)                       |      | 6,865                                     | 0   | 0  | (8,670)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/26/2021                     | 01/26/2021       | Option Closing                                  | 3                   | 102,300         | 341.0000                                    | (358)  | 0  | (13,190)                                     | 0                   | (13,190)                      |      | 10,490                                    | 0   | 0  | (12,832)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 01/28/2021                     | 01/28/2021       | Option Closing                                  | 8                   | 271,200         | 339.0000                                    | (1,075)  | 0  | (31,796)                                     | 0                   | (31,796)                      |      | 29,515                                    | 0   | 0  | (30,721)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/03/2021                     | 02/03/2021       | Option Closing                                  | 6                   | 204,000         | 340.0000                                    | (818)  | 0  | (25,815)                                     | 0                   | (25,815)                      |      | 21,765                                    | 0   | 0  | (24,987)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/08/2021                     | 02/08/2021       | Option Closing                                  | 1                   | 34,500          | 345.0000                                    | (113)  | 0  | (4,657)                                      | 0                   | (4,657)                       |      | 3,175                                     | 0   | 0  | (4,543)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/09/2021                     | 02/09/2021       | Option Closing                                  | 2                   | 68,800          | 344.0000                                    | (237)  | 0  | (9,425)                                      | 0                   | (9,425)                       |      | 6,634                                     | 0   | 0  | (9,188)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/11/2021                     | 02/11/2021       | Option Closing                                  | 6                   | 210,000         | 350.0000                                    | (566)  | 0  | (24,987)                                     | 0                   | (24,987)                      |      | 16,863                                    | 0   | 0  | (24,421)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/12/2021                     | 02/12/2021       | Option Closing                                  | 9                   | 315,000         | 350.0000                                    | (858)  | 0  | (39,137)                                     | 0                   | (39,137)                      |      | 25,053                                    | 0   | 0  | (38,279)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/16/2021                     | 02/16/2021       | Option Closing                                  | 5                   | 174,500         | 349.0000                                    | (507)  | 0  | (22,133)                                     | 0                   | (22,133)                      |      | 14,581                                    | 0   | 0  | (21,626)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/17/2021                     | 02/17/2021       | Option Closing                                  | 1                   | 34,600          | 346.0000                                    | (115)  | 0  | (4,714)                                      | 0                   | (4,714)                       |      | 3,173                                     | 0   | 0  | (4,598)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/18/2021                     | 02/18/2021       | Option Closing                                  | 3                   | 104,700         | 349.0000                                    | (313)  | 0  | (12,722)                                     | 0                   | (12,722)                      |      | 8,784                                     | 0   | 0  | (12,409)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/22/2021                     | 02/22/2021       | Option Closing                                  | 3                   | 103,500         | 345.0000                                    | (388)  | 0  | (12,797)                                     | 0                   | (12,797)                      |      | 9,871                                     | 0   | 0  | (12,409)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/23/2021                     | 02/23/2021       | Option Closing                                  | 2                   | 69,000          | 345.0000                                    | (259)  | 0  | (8,629)                                      | 0                   | (8,629)                       |      | 6,600                                     | 0   | 0  | (8,370)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/24/2021                     | 02/24/2021       | Option Closing                                  | 4                   | 133,600         | 334.0000                                    | (829)  | 0  | (23,418)                                     | 0                   | (23,418)                      |      | 16,852                                    | 0   | 0  | (22,589)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 02/26/2021                     | 02/26/2021       | Option Closing                                  | 9                   | 281,700         | 313.0000                                    | (4,503)  | 0  | (61,313)                                     | 0                   | (61,313)                      |      | 52,584                                    | 0   | 0  | (56,810)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/01/2021                     | 03/01/2021       | Option Closing                                  | 6                   | 183,600         | 306.0000                                    | (3,980)  | 0  | (50,511)                                     | 0                   | (50,511)                      |      | 38,516                                    | 0   | 0  | (46,531)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/03/2021                     | 03/03/2021       | Option Closing                                  | 8                   | 248,000         | 310.0000                                    | (4,563)  | 0  | (57,580)                                     | 0                   | (57,580)                      |      | 49,106                                    | 0   | 0  | (53,017)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/04/2021                     | 03/04/2021       | Option Closing                                  | 4                   | 129,600         | 324.0000                                    | (1,289)  | 0  | (21,142)                                     | 0                   | (21,142)                      |      | 20,298                                    | 0   | 0  | (19,853)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 04/02/2020 | 03/05/2021                     | 03/05/2021       | Option Closing                                  | 6                   | 186,000         | 310.0000                                    | (3,476)  | 0  | (44,517)                                     | 0                   | (44,517)                      |      | 36,830                                    | 0   | 0  | (41,041)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/09/2021                     | 04/09/2021       | Option Closing                                  | 47                  | 1,367,700       | 291.0000                                    | (125,505)  | 0  | (572,860)                                    | 0                   | (572,860)                     |      | 278,631                                   | 0   | 0  | (447,354)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/13/2021                     | 04/13/2021       | Option Closing                                  | 1                   | 28,300          | 283.0000                                    | (3,149)  | 0  | (13,117)                                     | 0                   | (13,117)                      |      | 6,223                                     | 0   | 0  | (9,967)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/15/2021                     | 04/15/2021       | Option Closing                                  | 1                   | 28,900          | 289.0000                                    | (2,801)  | 0  | (12,805)                                     | 0                   | (12,805)                      |      | 6,005                                     | 0   | 0  | (10,003)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/16/2021                     | 04/16/2021       | Option Closing                                  | 9                   | 266,400         | 296.0000                                    | (21,711)   | 0  | (110,300)                                    | 0                   | (110,300)                     |      | 51,613                                    | 0   | 0  | (88,589)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/19/2021                     | 04/19/2021       | Option Closing                                  | 11                  | 325,600         | 296.0000                                    | (26,624)   | 0  | (132,369)                                    | 0                   | (132,369)                     |      | 63,109                                    | 0   | 0  | (105,745)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/20/2021                     | 04/20/2021       | Option Closing                                  | 22                  | 633,600         | 288.0000                                    | (63,235)   | 0  | (276,089)                                    | 0                   | (276,089)                     |      | 132,905                                   | 0   | 0  | (212,854)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/21/2021                     | 04/21/2021       | Option Closing                                  | 14                  | 400,400         | 286.0000                                    | (41,865)   | 0  | (183,883)                                    | 0                   | (183,883)                     |      | 85,645                                    | 0   | 0  | (142,018)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/22/2021                     | 04/22/2021       | Option Closing                                  | 1                   | 29,000          | 290.0000                                    | (2,763)  | 0  | (12,351)                                     | 0                   | (12,351)                      |      | 5,969                                     | 0   | 0  | (9,587)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/23/2021                     | 04/23/2021       | Option Closing                                  | 9                   | 262,800         | 292.0000                                    | (23,889)   | 0  | (113,423)                                    | 0                   | (113,423)                     |      | 53,033                                    | 0   | 0  | (89,534)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/26/2021                     | 04/26/2021       | Option Closing                                  | 19                  | 556,700         | 293.0000                                    | (49,501)   | 0  | (238,954)                                    | 0                   | (238,954)                     |      | 111,290                                   | 0   | 0  | (189,452)                             |   |                                     | 0/0   |

E19.13

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20   | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/28/2021                     | 04/28/2021       | Option Closing                                  | 3                   | 88,200          | 294,000                                     | (7,666)  | 0  | (37,298)                                     | 0                   | (37,298)                      |      | 17,462                                    | 0  | 0  | (29,632)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/29/2021                     | 04/29/2021       | Option Closing                                  | 3                   | 92,100          | 307,000                                     | (5,635)  | 0  | (34,247)                                     | 0                   | (34,247)                      |      | 15,899                                    | 0  | 0  | (28,612)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 05/07/2020 | 04/30/2021                     | 04/30/2021       | Option Closing                                  | 10                  | 298,000         | 298,000                                     | (23,423)   | 0  | (120,125)                                    | 0                   | (120,125)                     |      | 56,297                                    | 0  | 0  | (96,702)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/03/2021                     | 05/03/2021       | Option Closing                                  | 10                  | 295,000         | 295,000                                     | (39,923)   | 0  | (124,275)                                    | 0                   | (124,275)                     |      | 43,014                                    | 0  | 0  | (84,352)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/04/2021                     | 05/04/2021       | Option Closing                                  | 3                   | 88,200          | 294,000                                     | (12,187)   | 0  | (36,743)                                     | 0                   | (36,743)                      |      | 12,978                                    | 0  | 0  | (24,556)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/05/2021                     | 05/05/2021       | Option Closing                                  | 1                   | 29,500          | 295,000                                     | (3,998)  | 0  | (12,177)                                     | 0                   | (12,177)                      |      | 4,298                                     | 0  | 0  | (8,178)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/06/2021                     | 05/06/2021       | Option Closing                                  | 5                   | 148,500         | 297,000                                     | (19,327)   | 0  | (61,583)                                     | 0                   | (61,583)                      |      | 21,238                                    | 0  | 0  | (42,256)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/07/2021                     | 05/07/2021       | Option Closing                                  | 23                  | 699,200         | 304,000                                     | (78,438)   | 0  | (274,310)                                    | 0                   | (274,310)                     |      | 93,390                                    | 0  | 0  | (195,872)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/11/2021                     | 05/11/2021       | Option Closing                                  | 1                   | 30,100          | 301,000                                     | (3,614)  | 0  | (11,422)                                     | 0                   | (11,422)                      |      | 4,139                                     | 0  | 0  | (7,807)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/12/2021                     | 05/12/2021       | Option Closing                                  | 3                   | 88,500          | 295,000                                     | (12,043)   | 0  | (33,392)                                     | 0                   | (33,392)                      |      | 12,878                                    | 0  | 0  | (21,349)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/13/2021                     | 05/13/2021       | Option Closing                                  | 8                   | 233,600         | 292,000                                     | (33,747)   | 0  | (95,404)                                     | 0                   | (95,404)                      |      | 34,944                                    | 0  | 0  | (61,657)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/14/2021                     | 05/14/2021       | Option Closing                                  | 15                  | 442,500         | 295,000                                     | (60,275)   | 0  | (183,593)                                    | 0                   | (183,593)                     |      | 84,376                                    | 0  | 0  | (123,318)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/17/2021                     | 05/17/2021       | Option Closing                                  | 10                  | 298,000         | 298,000                                     | (38,243)   | 0  | (118,335)                                    | 0                   | (118,335)                     |      | 42,145                                    | 0  | 0  | (80,092)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/18/2021                     | 05/18/2021       | Option Closing                                  | 2                   | 60,800          | 304,000                                     | (6,873)  | 0  | (21,757)                                     | 0                   | (21,757)                      |      | 8,114                                     | 0  | 0  | (14,884)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/19/2021                     | 05/19/2021       | Option Closing                                  | 1                   | 30,000          | 300,000                                     | (3,698)  | 0  | (11,158)                                     | 0                   | (11,158)                      |      | 4,161                                     | 0  | 0  | (7,459)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/21/2021                     | 05/21/2021       | Option Closing                                  | 41                  | 1,258,700       | 307,000                                     | (133,386)  | 0  | (445,240)                                    | 0                   | (445,240)                     |      | 163,108                                   | 0  | 0  | (311,853)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/24/2021                     | 05/24/2021       | Option Closing                                  | 5                   | 154,000         | 308,000                                     | (15,987)   | 0  | (55,858)                                     | 0                   | (55,858)                      |      | 19,767                                    | 0  | 0  | (38,871)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/26/2021                     | 05/26/2021       | Option Closing                                  | 4                   | 122,800         | 307,000                                     | (13,065)   | 0  | (45,042)                                     | 0                   | (45,042)                      |      | 15,909                                    | 0  | 0  | (31,977)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/27/2021                     | 05/27/2021       | Option Closing                                  | 4                   | 125,600         | 314,000                                     | (11,357)   | 0  | (42,438)                                     | 0                   | (42,438)                      |      | 15,172                                    | 0  | 0  | (31,081)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 05/28/2021                     | 05/28/2021       | Option Closing                                  | 13                  | 412,100         | 317,000                                     | (34,636)   | 0  | (134,440)                                    | 0                   | (134,440)                     |      | 48,204                                    | 0  | 0  | (99,803)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/03/2021                     | 06/03/2021       | Option Closing                                  | 8                   | 258,400         | 323,000                                     | (18,723)   | 0  | (77,036)                                     | 0                   | (77,036)                      |      | 28,295                                    | 0  | 0  | (58,313)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/04/2021                     | 06/04/2021       | Option Closing                                  | 27                  | 891,000         | 330,000                                     | (53,226)   | 0  | (251,087)                                    | 0                   | (251,087)                     |      | 89,614                                    | 0  | 0  | (197,861)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/07/2021                     | 06/07/2021       | Option Closing                                  | 20                  | 660,000         | 330,000                                     | (39,607)   | 0  | (185,310)                                    | 0                   | (185,310)                     |      | 66,463                                    | 0  | 0  | (145,703)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 06/19/2020 | 06/11/2021                     | 06/11/2021       | Option Closing                                  | 35                  | 1,092,000       | 312,000                                     | (104,661)  | 0  | (394,608)                                    | 0                   | (394,608)                     |      | 135,471                                   | 0  | 0  | (289,946)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/14/2021                     | 06/14/2021       | Option Closing                                  | 1                   | 31,280          | 312,800                                     | (3,207)  | 0  | (11,273)                                     | 0                   | (11,273)                      |      | 3,594                                     | 0  | 0  | (8,065)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/15/2021                     | 06/15/2021       | Option Closing                                  | 3                   | 94,620          | 315,400                                     | (9,139)  | 0  | (32,780)                                     | 0                   | (32,780)                      |      | 10,598                                    | 0  | 0  | (23,641)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/16/2021                     | 06/16/2021       | Option Closing                                  | 1                   | 32,050          | 320,500                                     | (2,731)  | 0  | (10,188)                                     | 0                   | (10,188)                      |      | 3,416                                     | 0  | 0  | (7,456)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/17/2021                     | 06/17/2021       | Option Closing                                  | 5                   | 162,500         | 325,000                                     | (12,307)   | 0  | (48,598)                                     | 0                   | (48,598)                      |      | 16,532                                    | 0  | 0  | (36,291)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/18/2021                     | 06/18/2021       | Option Closing                                  | 11                  | 355,190         | 322,900                                     | (28,483)   | 0  | (103,131)                                    | 0                   | (103,131)                     |      | 36,979                                    | 0  | 0  | (74,648)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/21/2021                     | 06/21/2021       | Option Closing                                  | 18                  | 577,080         | 320,600                                     | (49,290)   | 0  | (183,393)                                    | 0                   | (183,393)                     |      | 61,348                                    | 0  | 0  | (134,103)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/22/2021                     | 06/22/2021       | Option Closing                                  | 3                   | 97,290          | 324,300                                     | (7,555)  | 0  | (30,104)                                     | 0                   | (30,104)                      |      | 9,944                                     | 0  | 0  | (22,549)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/23/2021                     | 06/23/2021       | Option Closing                                  | 11                  | 355,080         | 322,800                                     | (28,759)   | 0  | (111,524)                                    | 0                   | (111,524)                     |      | 36,805                                    | 0  | 0  | (82,766)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/24/2021                     | 06/24/2021       | Option Closing                                  | 6                   | 191,100         | 318,500                                     | (17,252)   | 0  | (64,893)                                     | 0                   | (64,893)                      |      | 20,689                                    | 0  | 0  | (47,641)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/25/2021                     | 06/25/2021       | Option Closing                                  | 18                  | 565,380         | 314,100                                     | (56,796)   | 0  | (205,155)                                    | 0                   | (205,155)                     |      | 63,719                                    | 0  | 0  | (148,359)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/28/2021                     | 06/28/2021       | Option Closing                                  | 3                   | 93,750          | 312,500                                     | (9,799)  | 0  | (34,970)                                     | 0                   | (34,970)                      |      | 10,693                                    | 0  | 0  | (25,171)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 07/17/2020 | 06/29/2021                     | 06/29/2021       | Option Closing                                  | 2                   | 62,600          | 313,000                                     | (6,483)  | 0  | (23,237)                                     | 0                   | (23,237)                      |      | 7,090                                     | 0  | 0  | (16,754)                              |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                                 | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-----------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description                       | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 06/30/2021                     | 06/30/2021       | Option Closing                                  | 3                   | 95,880          | 319.6000                                    | (8,494)  | 0  | (33,047)                                     | 0                   | (33,047)                      |      | 10,194                                    | 0   |  | (24,553)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/01/2021                     | 07/01/2021       | Option Closing                                  | 1                   | 31,920          | 319.2000                                    | (2,859)  | 0  | (11,280)                                     | 0                   | (11,280)                      |      | 3,407                                     | 0   |  | (6,420)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/02/2021                     | 07/02/2021       | Option Closing                                  | 17                  | 553,860         | 325.8000                                    | (41,945)   | 0  | (186,040)                                    | 0                   | (186,040)                     |      | 55,275                                    | 0   |  | (144,095)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/07/2021                     | 07/07/2021       | Option Closing                                  | 4                   | 130,880         | 327.2000                                    | (9,605)  | 0  | (43,446)                                     | 0                   | (43,446)                      |      | 12,892                                    | 0   |  | (33,841)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/09/2021                     | 07/09/2021       | Option Closing                                  | 16                  | 526,080         | 328.8000                                    | (37,061)   | 0  | (173,064)                                    | 0                   | (173,064)                     |      | 50,963                                    | 0   |  | (136,003)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/12/2021                     | 07/12/2021       | Option Closing                                  | 8                   | 266,480         | 333.1000                                    | (16,699)   | 0  | (84,292)                                     | 0                   | (84,292)                      |      | 24,598                                    | 0   |  | (67,593)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/13/2021                     | 07/13/2021       | Option Closing                                  | 11                  | 360,580         | 327.8000                                    | (26,228)   | 0  | (120,038)                                    | 0                   | (120,038)                     |      | 35,378                                    | 0   |  | (93,810)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 07/17/2020 | 07/14/2021                     | 07/14/2021       | Option Closing                                  | 5                   | 164,700         | 329.4000                                    | (11,497)   | 0  | (54,018)                                     | 0                   | (54,018)                      |      | 15,872                                    | 0   |  | (42,521)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/15/2021                     | 07/15/2021       | Option Closing                                  | 6                   | 201,480         | 335.8000                                    | (15,686)   | 0  | (60,123)                                     | 0                   | (60,123)                      |      | 14,045                                    | 0   |  | (44,437)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/16/2021                     | 07/16/2021       | Option Closing                                  | 42                  | 1,402,800       | 334.0000                                    | (114,506)  | 0  | (414,645)                                    | 0                   | (414,645)                     |      | 99,968                                    | 0   |  | (300,139)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/19/2021                     | 07/19/2021       | Option Closing                                  | 15                  | 498,750         | 332.5000                                    | (42,470)   | 0  | (140,033)                                    | 0                   | (140,033)                     |      | 36,166                                    | 0   |  | (97,563)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/20/2021                     | 07/20/2021       | Option Closing                                  | 6                   | 201,180         | 335.3000                                    | (15,962)   | 0  | (58,209)                                     | 0                   | (58,209)                      |      | 14,151                                    | 0   |  | (42,247)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/21/2021                     | 07/21/2021       | Option Closing                                  | 1                   | 33,790          | 337.9000                                    | (2,512)  | 0  | (9,798)                                      | 0                   | (9,798)                       |      | 2,301                                     | 0   |  | (7,285)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/22/2021                     | 07/22/2021       | Option Closing                                  | 6                   | 205,860         | 343.1000                                    | (13,316)   | 0  | (56,193)                                     | 0                   | (56,193)                      |      | 13,114                                    | 0   |  | (42,877)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/23/2021                     | 07/23/2021       | Option Closing                                  | 42                  | 1,406,160       | 334.8000                                    | (113,498)  | 0  | (446,817)                                    | 0                   | (446,817)                     |      | 99,567                                    | 0   |  | (333,319)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/26/2021                     | 07/26/2021       | Option Closing                                  | 5                   | 166,800         | 333.6000                                    | (13,932)   | 0  | (54,318)                                     | 0                   | (54,318)                      |      | 11,987                                    | 0   |  | (40,386)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/27/2021                     | 07/27/2021       | Option Closing                                  | 7                   | 233,030         | 332.9000                                    | (19,798)   | 0  | (75,079)                                     | 0                   | (75,079)                      |      | 16,917                                    | 0   |  | (55,280)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/28/2021                     | 07/28/2021       | Option Closing                                  | 2                   | 65,500          | 327.5000                                    | (6,343)  | 0  | (22,513)                                     | 0                   | (22,513)                      |      | 5,033                                     | 0   |  | (16,170)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/29/2021                     | 07/29/2021       | Option Closing                                  | 6                   | 204,600         | 341.0000                                    | (14,150)   | 0  | (60,555)                                     | 0                   | (60,555)                      |      | 13,479                                    | 0   |  | (46,405)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 07/30/2021                     | 07/30/2021       | Option Closing                                  | 82                  | 2,783,900       | 339.5000                                    | (200,681)  | 0  | (820,287)                                    | 0                   | (820,287)                     |      | 187,009                                   | 0   |  | (619,606)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 08/02/2021                     | 08/02/2021       | Option Closing                                  | 2                   | 67,780          | 338.9000                                    | (4,981)  | 0  | (19,965)                                     | 0                   | (19,965)                      |      | 4,600                                     | 0   |  | (14,984)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 08/04/2021                     | 08/04/2021       | Option Closing                                  | 9                   | 309,510         | 343.9000                                    | (19,956)   | 0  | (86,738)                                     | 0                   | (86,738)                      |      | 19,722                                    | 0   |  | (66,782)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 08/10/2020 | 08/05/2021                     | 08/05/2021       | Option Closing                                  | 1                   | 34,210          | 342.1000                                    | (2,317)  | 0  | (10,082)                                     | 0                   | (10,082)                      |      | 2,236                                     | 0   |  | (7,764)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/06/2021                     | 08/06/2021       | Option Closing                                  | 18                  | 628,740         | 349.3000                                    | (41,946)   | 0  | (169,839)                                    | 0                   | (169,839)                     |      | 30,278                                    | 0   |  | (127,893)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/09/2021                     | 08/09/2021       | Option Closing                                  | 7                   | 242,340         | 346.2000                                    | (17,600)   | 0  | (67,932)                                     | 0                   | (67,932)                      |      | 12,198                                    | 0   |  | (50,331)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/10/2021                     | 08/10/2021       | Option Closing                                  | 4                   | 139,800         | 349.5000                                    | (9,333)  | 0  | (37,674)                                     | 0                   | (37,674)                      |      | 6,799                                     | 0   |  | (28,341)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/11/2021                     | 08/11/2021       | Option Closing                                  | 10                  | 347,200         | 347.2000                                    | (24,623)   | 0  | (97,575)                                     | 0                   | (97,575)                      |      | 17,301                                    | 0   |  | (72,952)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/12/2021                     | 08/12/2021       | Option Closing                                  | 5                   | 173,250         | 346.5000                                    | (12,552)   | 0  | (49,793)                                     | 0                   | (49,793)                      |      | 8,696                                     | 0   |  | (37,241)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/13/2021                     | 08/13/2021       | Option Closing                                  | 9                   | 313,560         | 348.4000                                    | (21,657)   | 0  | (88,565)                                     | 0                   | (88,565)                      |      | 15,365                                    | 0   |  | (66,907)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/16/2021                     | 08/16/2021       | Option Closing                                  | 8                   | 278,880         | 348.6000                                    | (19,251)   | 0  | (79,500)                                     | 0                   | (79,500)                      |      | 13,659                                    | 0   |  | (60,249)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/17/2021                     | 08/17/2021       | Option Closing                                  | 19                  | 659,680         | 347.2000                                    | (47,278)   | 0  | (185,469)                                    | 0                   | (185,469)                     |      | 32,943                                    | 0   |  | (138,190)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/19/2021                     | 08/19/2021       | Option Closing                                  | 14                  | 490,140         | 350.1000                                    | (32,681)   | 0  | (126,679)                                    | 0                   | (126,679)                     |      | 23,585                                    | 0   |  | (93,998)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/20/2021                     | 08/20/2021       | Option Closing                                  | 26                  | 924,040         | 355.4000                                    | (53,569)   | 0  | (230,815)                                    | 0                   | (230,815)                     |      | 41,029                                    | 0   |  | (177,246)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/23/2021                     | 08/23/2021       | Option Closing                                  | 6                   | 211,200         | 352.0000                                    | (13,484)   | 0  | (57,573)                                     | 0                   | (57,573)                      |      | 9,918                                     | 0   |  | (44,089)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/24/2021                     | 08/24/2021       | Option Closing                                  | 3                   | 105,720         | 352.4000                                    | (6,694)  | 0  | (28,868)                                     | 0                   | (28,868)                      |      | 4,934                                     | 0   |  | (22,173)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/25/2021                     | 08/25/2021       | Option Closing                                  | 1                   | 35,640          | 356.4000                                    | (2,029)  | 0  | (9,323)                                      | 0                   | (9,323)                       |      | 1,561                                     | 0   |  | (7,293)                               |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                                 | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-----------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description                       | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/26/2021                     | 08/26/2021       | Option Closing                                  | 8                   | 288,560         | 360.7000                                    | (14,587)   | 0  | (69,044)                                     | 0                   | (69,044)                      |      | 11,713                                    | 0   | 0  | (54,457)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/27/2021                     | 08/27/2021       | Option Closing                                  | 11                  | 398,750         | 362.5000                                    | (19,155)   | 0  | (97,290)                                     | 0                   | (97,290)                      |      | 15,658                                    | 0   | 0  | (78,135)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/30/2021                     | 08/30/2021       | Option Closing                                  | 6                   | 217,680         | 362.8000                                    | (10,442)   | 0  | (54,051)                                     | 0                   | (54,051)                      |      | 8,511                                     | 0   | 0  | (43,609)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 08/31/2021                     | 08/31/2021       | Option Closing                                  | 5                   | 180,550         | 361.1000                                    | (9,112)  | 0  | (45,588)                                     | 0                   | (45,588)                      |      | 7,306                                     | 0   | 0  | (36,476)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/01/2021                     | 09/01/2021       | Option Closing                                  | 7                   | 253,470         | 362.1000                                    | (12,462)   | 0  | (63,221)                                     | 0                   | (63,221)                      |      | 10,059                                    | 0   | 0  | (50,758)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/02/2021                     | 09/02/2021       | Option Closing                                  | 18                  | 666,720         | 370.4000                                    | (25,656)   | 0  | (149,949)                                    | 0                   | (149,949)                     |      | 22,399                                    | 0   | 0  | (124,293)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/03/2021                     | 09/03/2021       | Option Closing                                  | 11                  | 392,480         | 356.8000                                    | (22,411)   | 0  | (106,420)                                    | 0                   | (106,420)                     |      | 17,236                                    | 0   | 0  | (84,009)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/07/2021                     | 09/07/2021       | Option Closing                                  | 10                  | 353,400         | 353.4000                                    | (21,763)   | 0  | (98,605)                                     | 0                   | (98,605)                      |      | 16,941                                    | 0   | 0  | (76,842)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/07/2021                     | 09/07/2021       | Option Closing                                  | 40                  | 1,426,000       | 356.5000                                    | (82,574)   | 0  | (382,020)                                    | 0                   | (382,020)                     |      | 63,227                                    | 0   | 0  | (299,446)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/08/2021                     | 09/08/2021       | Option Closing                                  | 14                  | 482,300         | 344.5000                                    | (37,189)   | 0  | (149,681)                                    | 0                   | (149,681)                     |      | 26,256                                    | 0   | 0  | (112,492)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/09/2021                     | 09/09/2021       | Option Closing                                  | 3                   | 105,330         | 351.1000                                    | (6,910)  | 0  | (29,471)                                     | 0                   | (29,471)                      |      | 5,231                                     | 0   | 0  | (22,580)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 09/15/2020 | 09/10/2021                     | 09/10/2021       | Option Closing                                  | 16                  | 555,200         | 347.0000                                    | (41,189)   | 0  | (158,184)                                    | 0                   | (158,184)                     |      | 28,452                                    | 0   | 0  | (116,995)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/10/2021                     | 09/10/2021       | Option Closing                                  | 18                  | 625,500         | 347.5000                                    | (44,952)   | 0  | (177,057)                                    | 0                   | (177,057)                     |      | 32,727                                    | 0   | 0  | (132,105)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/13/2021                     | 09/13/2021       | Option Closing                                  | 4                   | 140,040         | 350.1000                                    | (9,465)  | 0  | (38,710)                                     | 0                   | (38,710)                      |      | 7,069                                     | 0   | 0  | (29,245)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/14/2021                     | 09/14/2021       | Option Closing                                  | 5                   | 174,100         | 348.2000                                    | (12,372)   | 0  | (48,058)                                     | 0                   | (48,058)                      |      | 9,041                                     | 0   | 0  | (35,686)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/15/2021                     | 09/15/2021       | Option Closing                                  | 5                   | 175,800         | 351.6000                                    | (11,482)   | 0  | (48,238)                                     | 0                   | (48,238)                      |      | 8,712                                     | 0   | 0  | (36,756)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/16/2021                     | 09/16/2021       | Option Closing                                  | 9                   | 318,960         | 354.4000                                    | (19,407)   | 0  | (83,691)                                     | 0                   | (83,691)                      |      | 15,152                                    | 0   | 0  | (64,284)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/17/2021                     | 09/17/2021       | Option Closing                                  | 35                  | 1,216,950       | 347.7000                                    | (87,722)   | 0  | (334,618)                                    | 0                   | (334,618)                     |      | 63,949                                    | 0   | 0  | (246,896)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/20/2021                     | 09/20/2021       | Option Closing                                  | 3                   | 102,390         | 341.3000                                    | (8,620)  | 0  | (28,343)                                     | 0                   | (28,343)                      |      | 5,859                                     | 0   | 0  | (19,722)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/21/2021                     | 09/21/2021       | Option Closing                                  | 5                   | 169,650         | 339.3000                                    | (14,937)   | 0  | (48,063)                                     | 0                   | (48,063)                      |      | 9,974                                     | 0   | 0  | (33,126)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/22/2021                     | 09/22/2021       | Option Closing                                  | 8                   | 273,760         | 342.2000                                    | (22,611)   | 0  | (77,892)                                     | 0                   | (77,892)                      |      | 15,501                                    | 0   | 0  | (55,281)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/23/2021                     | 09/23/2021       | Option Closing                                  | 17                  | 574,940         | 338.2000                                    | (51,924)   | 0  | (181,399)                                    | 0                   | (181,399)                     |      | 34,311                                    | 0   | 0  | (129,475)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/24/2021                     | 09/24/2021       | Option Closing                                  | 26                  | 875,680         | 336.8000                                    | (81,701)   | 0  | (282,763)                                    | 0                   | (282,763)                     |      | 53,060                                    | 0   | 0  | (201,062)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/27/2021                     | 09/27/2021       | Option Closing                                  | 4                   | 135,840         | 339.6000                                    | (11,945)   | 0  | (41,886)                                     | 0                   | (41,886)                      |      | 7,964                                     | 0   | 0  | (29,941)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/28/2021                     | 09/28/2021       | Option Closing                                  | 5                   | 172,000         | 344.0000                                    | (13,702)   | 0  | (45,633)                                     | 0                   | (45,633)                      |      | 9,529                                     | 0   | 0  | (31,931)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/29/2021                     | 09/29/2021       | Option Closing                                  | 17                  | 585,820         | 344.6000                                    | (46,110)   | 0  | (155,304)                                    | 0                   | (155,304)                     |      | 32,158                                    | 0   | 0  | (109,194)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 10/05/2020 | 09/30/2021                     | 09/30/2021       | Option Closing                                  | 4                   | 138,840         | 347.1000                                    | (10,313)   | 0  | (33,462)                                     | 0                   | (33,462)                      |      | 7,362                                     | 0   | 0  | (23,149)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/01/2021                     | 10/01/2021       | Option Closing                                  | 32                  | 1,111,680       | 347.4000                                    | (122,827)  | 0  | (282,576)                                    | 0                   | (282,576)                     |      | 18,006                                    | 0   | 0  | (159,749)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/05/2021                     | 10/05/2021       | Option Closing                                  | 11                  | 385,990         | 350.9000                                    | (39,736)   | 0  | (92,043)                                     | 0                   | (92,043)                      |      | 6,043                                     | 0   | 0  | (52,307)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/06/2021                     | 10/06/2021       | Option Closing                                  | 7                   | 241,640         | 345.2000                                    | (28,079)   | 0  | (63,816)                                     | 0                   | (63,816)                      |      | 4,037                                     | 0   | 0  | (35,736)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/07/2021                     | 10/07/2021       | Option Closing                                  | 3                   | 106,440         | 354.8000                                    | (10,072)   | 0  | (25,556)                                     | 0                   | (25,556)                      |      | 1,594                                     | 0   | 0  | (15,483)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/08/2021                     | 10/08/2021       | Option Closing                                  | 26                  | 930,540         | 357.9000                                    | (82,065)   | 0  | (211,211)                                    | 0                   | (211,211)                     |      | 13,382                                    | 0   | 0  | (129,146)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/11/2021                     | 10/11/2021       | Option Closing                                  | 31                  | 1,112,590       | 358.9000                                    | (96,204)   | 0  | (239,398)                                    | 0                   | (239,398)                     |      | 15,848                                    | 0   | 0  | (143,194)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/12/2021                     | 10/12/2021       | Option Closing                                  | 8                   | 292,800         | 366.0000                                    | (21,291)   | 0  | (55,260)                                     | 0                   | (55,260)                      |      | 3,780                                     | 0   | 0  | (33,969)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/13/2021                     | 10/13/2021       | Option Closing                                  | 3                   | 107,880         | 359.6000                                    | (9,202)  | 0  | (23,036)                                     | 0                   | (23,036)                      |      | 1,524                                     | 0   | 0  | (13,833)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL<br>OPTION | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board<br>Options Exchange          | 12/03/2020 | 10/14/2021                     | 10/14/2021       | Option Closing                                  | 2                   | 72,820          | 364.1000                                    | (5,571)  | 0  | (15,947)                                     | 0                   | (15,947)                      |      | 968                                       | 0   | 0  | (10,376)                              |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1                       | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20  | 21                                       | 22                                    | 23  | 24                                  | 25  |
|-------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|---|--|---------------------------------------|---|-------------------------------------|---|
| Description             | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A./C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/15/2021                     | 10/15/2021       | Option Closing                                  | 33                  | 1,178,760       | 357,200                                     | (106,634)  | 0  | (296,819)                                    | 0                   | (296,819)                     |      | 17,261                                    | 0   | 0  | (190,184)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/18/2021                     | 10/18/2021       | Option Closing                                  | 2                   | 71,280          | 356,400                                     | (6,589)  | 0  | (18,451)                                     | 0                   | (18,451)                      |      | 1,063                                     | 0   | 0  | (11,862)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/20/2021                     | 10/20/2021       | Option Closing                                  | 3                   | 106,170         | 353,900                                     | (10,399)   | 0  | (29,918)                                     | 0                   | (29,918)                      |      | 1,644                                     | 0   | 0  | (19,518)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/21/2021                     | 10/21/2021       | Option Closing                                  | 1                   | 35,700          | 357,000                                     | (3,264)  | 0  | (9,799)                                      | 0                   | (9,799)                       |      | 533                                       | 0   | 0  | (6,534)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/22/2021                     | 10/22/2021       | Option Closing                                  | 28                  | 1,003,800       | 358,500                                     | (88,770)   | 0  | (268,786)                                    | 0                   | (268,786)                     |      | 14,710                                    | 0   | 0  | (180,017)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/25/2021                     | 10/25/2021       | Option Closing                                  | 7                   | 252,210         | 360,300                                     | (21,464)   | 0  | (67,449)                                     | 0                   | (67,449)                      |      | 3,625                                     | 0   | 0  | (45,984)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/26/2021                     | 10/26/2021       | Option Closing                                  | 4                   | 141,360         | 353,400                                     | (14,073)   | 0  | (41,634)                                     | 0                   | (41,634)                      |      | 2,237                                     | 0   | 0  | (27,561)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/28/2021                     | 10/28/2021       | Option Closing                                  | 5                   | 170,850         | 341,700                                     | (21,627)   | 0  | (58,973)                                     | 0                   | (58,973)                      |      | 3,091                                     | 0   | 0  | (37,346)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 10/29/2021                     | 10/29/2021       | Option Closing                                  | 28                  | 956,480         | 341,600                                     | (121,446)  | 0  | (333,046)                                    | 0                   | (333,046)                     |      | 17,299                                    | 0   | 0  | (211,601)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/01/2021                     | 11/01/2021       | Option Closing                                  | 4                   | 135,280         | 338,200                                     | (18,353)   | 0  | (49,270)                                     | 0                   | (49,270)                      |      | 2,543                                     | 0   | 0  | (30,917)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/02/2021                     | 11/02/2021       | Option Closing                                  | 1                   | 33,930          | 339,300                                     | (4,517)  | 0  | (12,378)                                     | 0                   | (12,378)                      |      | 628                                       | 0   | 0  | (7,860)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/03/2021                     | 11/03/2021       | Option Closing                                  | 4                   | 138,520         | 346,300                                     | (16,117)   | 0  | (47,906)                                     | 0                   | (47,906)                      |      | 2,386                                     | 0   | 0  | (31,789)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/04/2021                     | 11/04/2021       | Option Closing                                  | 1                   | 36,000          | 360,000                                     | (3,122)  | 0  | (10,802)                                     | 0                   | (10,802)                      |      | 530                                       | 0   | 0  | (7,679)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/05/2021                     | 11/05/2021       | Option Closing                                  | 24                  | 870,480         | 362,700                                     | (70,976)   | 0  | (256,932)                                    | 0                   | (256,932)                     |      | 12,296                                    | 0   | 0  | (185,956)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/09/2021                     | 11/09/2021       | Option Closing                                  | 9                   | 330,300         | 367,000                                     | (24,384)   | 0  | (91,382)                                     | 0                   | (91,382)                      |      | 4,449                                     | 0   | 0  | (66,997)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/10/2021                     | 11/10/2021       | Option Closing                                  | 2                   | 72,760          | 363,800                                     | (5,817)  | 0  | (20,175)                                     | 0                   | (20,175)                      |      | 1,020                                     | 0   | 0  | (14,358)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/11/2021                     | 11/11/2021       | Option Closing                                  | 1                   | 36,820          | 368,200                                     | (2,646)  | 0  | (9,674)                                      | 0                   | (9,674)                       |      | 489                                       | 0   | 0  | (7,027)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/12/2021                     | 11/12/2021       | Option Closing                                  | 23                  | 852,610         | 370,700                                     | (57,531)   | 0  | (224,469)                                    | 0                   | (224,469)                     |      | 10,960                                    | 0   | 0  | (166,938)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/15/2021                     | 11/15/2021       | Option Closing                                  | 3                   | 110,670         | 368,900                                     | (7,858)  | 0  | (29,816)                                     | 0                   | (29,816)                      |      | 1,466                                     | 0   | 0  | (21,957)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/16/2021                     | 11/16/2021       | Option Closing                                  | 2                   | 74,180          | 370,900                                     | (5,017)  | 0  | (19,839)                                     | 0                   | (19,839)                      |      | 950                                       | 0   | 0  | (14,822)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/17/2021                     | 11/17/2021       | Option Closing                                  | 1                   | 37,250          | 372,500                                     | (2,419)  | 0  | (9,638)                                      | 0                   | (9,638)                       |      | 465                                       | 0   | 0  | (7,218)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/18/2021                     | 11/18/2021       | Option Closing                                  | 5                   | 182,850         | 365,700                                     | (14,122)   | 0  | (52,378)                                     | 0                   | (52,378)                      |      | 2,527                                     | 0   | 0  | (38,256)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/19/2021                     | 11/19/2021       | Option Closing                                  | 14                  | 514,920         | 367,800                                     | (37,805)   | 0  | (142,807)                                    | 0                   | (142,807)                     |      | 6,965                                     | 0   | 0  | (105,002)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/22/2021                     | 11/22/2021       | Option Closing                                  | 1                   | 36,380          | 363,800                                     | (2,954)  | 0  | (10,450)                                     | 0                   | (10,450)                      |      | 519                                       | 0   | 0  | (7,495)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/23/2021                     | 11/23/2021       | Option Closing                                  | 1                   | 37,110          | 371,100                                     | (2,522)  | 0  | (9,798)                                      | 0                   | (9,798)                       |      | 479                                       | 0   | 0  | (7,275)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/24/2021                     | 11/24/2021       | Option Closing                                  | 10                  | 375,700         | 375,700                                     | (22,683)   | 0  | (94,455)                                     | 0                   | (94,455)                      |      | 4,441                                     | 0   | 0  | (71,782)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/26/2021                     | 11/26/2021       | Option Closing                                  | 17                  | 646,340         | 380,200                                     | (34,635)   | 0  | (134,751)                                    | 0                   | (134,751)                     |      | 7,031                                     | 0   | 0  | (100,116)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 12/03/2020 | 11/29/2021                     | 11/29/2021       | Option Closing                                  | 1                   | 37,840          | 378,400                                     | (2,143)  | 0  | (8,714)                                      | 0                   | (8,714)                       |      | 427                                       | 0   | 0  | (6,570)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/01/2021                     | 12/01/2021       | Option Closing                                  | 1                   | 37,560          | 375,600                                     | 0  | 0  | (3,129)                                      | 0                   | (3,129)                       |      | (7,571)                                   | 0   | 0  | (4,441)                               |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/03/2021                     | 12/03/2021       | Option Closing                                  | 32                  | 1,223,040       | 382,200                                     | 0  | 0  | (87,275)                                     | 0                   | (229,264)                     | 0    | 0   | 0   | 0  | (141,989)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/06/2021                     | 12/06/2021       | Option Closing                                  | 3                   | 116,400         | 388,000                                     | 0  | 0  | (7,201)                                      | 0                   | (21,353)                      | 0    | 0   | 0   | 0  | (14,151)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/07/2021                     | 12/07/2021       | Option Closing                                  | 4                   | 152,520         | 381,300                                     | 0  | 0  | (11,197)                                     | 0                   | (34,954)                      | 0    | 0   | 0   | 0  | (23,757)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/08/2021                     | 12/08/2021       | Option Closing                                  | 6                   | 228,840         | 381,400                                     | 0  | 0  | (16,790)                                     | 0                   | (53,235)                      | 0    | 0   | 0   | 0  | (36,445)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/09/2021                     | 12/09/2021       | Option Closing                                  | 5                   | 189,950         | 379,900                                     | 0  | 0  | (14,467)                                     | 0                   | (43,428)                      | 0    | 0   | 0   | 0  | (28,961)                              |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/10/2021                     | 12/10/2021       | Option Closing                                  | 30                  | 1,138,200       | 379,400                                     | 0  | 0  | (87,820)                                     | 0                   | (275,415)                     | 0    | 0   | 0   | 0  | (187,642)                             |   |                                     | 0/0   |
| S&P 500 Mini Index CALL | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/13/2021                     | 12/13/2021       | Option Closing                                  | 23                  | 881,360         | 383,200                                     | 0  | 0  | (62,269)                                     | 0                   | (192,522)                     | 0    | 0   | 0   | 0  | (130,253)                             |   |                                     | 0/0   |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1  | 2   | 3                             | 4                      | 5   | 6          | 7                              | 8                | 9   | 10                  | 11              | 12  | 13   | 14   | 15   | 16                  | 17                            | 18   | 19  | 20   | 21                                       | 22                                    | 23  | 24                                  | 25  |
|--|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| Description  | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | Number of Contracts | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid | Current Year Initial Cost of Un-discounted Premium (Received) Paid | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/14/2021                     | 12/14/2021       | Option Closing Purchase                         | .1                  | 37,370          | 373.7000                                    | 0  | (3,303)  | (8,972)                                      | 0                   | (8,972)                       |      | 0   | 0  | 0  | (5,668)                               | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/15/2021                     | 12/15/2021       | Option Closing Purchase                         | .2                  | 76,200          | 381.0000                                    | 0  | (5,703)  | (17,999)                                     | 0                   | (17,999)                      |      | 0   | 0  | 0  | (12,296)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/16/2021                     | 12/16/2021       | Option Closing Purchase                         | .3                  | 115,590         | 385.3000                                    | 0  | (7,792)  | (25,073)                                     | 0                   | (25,073)                      |      | 0   | 0  | 0  | (17,280)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/17/2021                     | 12/17/2021       | Option Closing Purchase                         | .37                 | 1,430,420       | 386.6000                                    | 0  | (93,475)   | (279,221)                                    | 0                   | (279,221)                     |      | 0   | 0  | 0  | (185,746)                             | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/20/2021                     | 12/20/2021       | Option Closing Purchase                         | .15                 | 578,550         | 385.7000                                    | 0  | (38,855)   | (106,658)                                    | 0                   | (106,658)                     |      | 0   | 0  | 0  | (67,802)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/21/2021                     | 12/21/2021       | Option Closing Purchase                         | .1                  | 38,320          | 383.2000                                    | 0  | (2,742)  | (8,173)                                      | 0                   | (8,173)                       |      | 0   | 0  | 0  | (5,430)                               | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/22/2021                     | 12/22/2021       | Option Closing Purchase                         | .3                  | 113,640         | 378.8000                                    | 0  | (9,046)  | (27,260)                                     | 0                   | (27,260)                      |      | 0   | 0  | 0  | (18,213)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/23/2021                     | 12/23/2021       | Option Closing Purchase                         | .19                 | 730,360         | 384.4000                                    | 0  | (50,888)   | (167,552)                                    | 0                   | (167,552)                     |      | 0   | 0  | 0  | (116,663)                             | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/27/2021                     | 12/27/2021       | Option Closing Purchase                         | .8                  | 305,600         | 382.0000                                    | 0  | (22,715)   | (77,700)                                     | 0                   | (77,700)                      |      | 0   | 0  | 0  | (54,985)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/29/2021                     | 12/29/2021       | Option Closing Purchase                         | .4                  | 152,400         | 381.0000                                    | 0  | (11,633)   | (39,326)                                     | 0                   | (39,326)                      |      | 0   | 0  | 0  | (27,693)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/30/2021                     | 12/30/2021       | Option Closing Purchase                         | .15                 | 583,650         | 389.1000                                    | 0  | (36,530)   | (133,163)                                    | 0                   | (133,163)                     |      | 0   | 0  | 0  | (96,632)                              | 0   | 0                                   | 0/0   |
| S&P 500 Mini Index CALL  | FIA Hedge   | N/A                           | Equity/Index           | US - Chicago Board Options Exchange             | 01/14/2021 | 12/31/2021                     | 12/31/2021       | Option Closing Purchase                         | .21                 | 824,460         | 382.6000                                    | 0  | (47,152)   | (176,394)                                    | 0                   | (176,394)                     |      | 0   | 0  | 0  | (129,300)                             | 0   | 0                                   | 0/0   |
| 0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants                       |   |                               |                        |   |            |                                |                  |   |                     |                 |   | (11,747,109)   | (1,625,922)  | (50,862,438)                                 | 0                   | (50,862,438)                  | XXX  | 14,474,868                                | 0  | 0  | (37,489,374)                          | 0   | 0                                   | XXX   |
| 0709999999. Subtotal - Written Options - Hedging Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | (11,747,109)   | (1,625,922)  | (50,862,438)                                 | 0                   | (50,862,438)                  | XXX  | 14,474,868                                | 0  | 0  | (37,489,374)                          | 0   | 0                                   | XXX   |
| 0779999999. Subtotal - Written Options - Replications  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0849999999. Subtotal - Written Options - Income Generation   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0919999999. Subtotal - Written Options - Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0929999999. Total Written Options - Call Options and Warrants  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | (11,747,109)   | (1,625,922)  | (50,862,438)                                 | 0                   | (50,862,438)                  | XXX  | 14,474,868                                | 0  | 0  | (37,489,374)                          | 0   | 0                                   | XXX   |
| 0939999999. Total Written Options - Put Options  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0949999999. Total Written Options - Caps   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0959999999. Total Written Options - Floors   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0969999999. Total Written Options - Collars  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0979999999. Total Written Options - Other  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 0989999999. Total Written Options  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | (11,747,109)   | (1,625,922)  | (50,862,438)                                 | 0                   | (50,862,438)                  | XXX  | 14,474,868                                | 0  | 0  | (37,489,374)                          | 0   | 0                                   | XXX   |
| 1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1169999999. Subtotal - Swaps - Hedging Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1229999999. Subtotal - Swaps - Replication   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1289999999. Subtotal - Swaps - Income Generation   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1349999999. Subtotal - Swaps - Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1359999999. Total Swaps - Interest Rate  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1369999999. Total Swaps - Credit Default   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1379999999. Total Swaps - Foreign Exchange   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1389999999. Total Swaps - Total Return   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1399999999. Total Swaps - Other  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1409999999. Total Swaps  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1479999999. Subtotal - Forwards  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1509999999. Subtotal - SSAP No. 108 Adjustments  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108         |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108                   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1709999999. Subtotal - Hedging Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 1,276,688  | 211,215  | 2,705,403                                    | 0                   | 2,705,403                     | XXX  | (698,260)                                 | 0  | 0  | 1,217,476                             | 0   | 0                                   | XXX   |
| 1719999999. Subtotal - Replication   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1729999999. Subtotal - Income Generation   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1739999999. Subtotal - Other   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives  |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 0  | 0  | 0  | 0                   | 0                             | XXX  | 0   | 0  | 0  | 0                                     | 0   | 0                                   | XXX   |
| 1759999999. Totals   |   |                               |                        |   |            |                                |                  |   |                     |                 |   | 1,276,688  | 211,215  | 2,705,403                                    | 0                   | 2,705,403                     | XXX  | (698,260)                                 | 0  | 0  | 1,217,476                             | 0   | 0                                   | XXX   |

|     |      |                               |
|-----|------|-------------------------------|
| (a) | Code | Description of Hedged Risk(s) |
|-----|------|-------------------------------|

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

(b)

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open December 31 of Current Year

| 1  | 2                   | 3               | 4                              | 5   | 6                            | 7                      | 8                              | 9   | 10         | 11                | 12                   | 13         | 14                            | Highly Effective Hedges     |                           |  | 18   | 19  | 20                 | 21   | 22                     |     |     |
|--|---------------------|-----------------|--------------------------------|---|------------------------------|------------------------|--------------------------------|---|------------|-------------------|----------------------|------------|-------------------------------|-----------------------------|---------------------------|--|--|---|--------------------|--|------------------------|-----|-----|
|  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            |                               | 15                          | 16                        | 17   |  |   |                    |  |                        |     |     |
| Ticker Symbol  | Number of Contracts | Notional Amount | Description                    | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Date of Maturity or Expiration | Exchange  | Trade Date | Transaction Price | Reporting Date Price | Fair Value | Book/ Adjusted Carrying Value | Cumulative Variation Margin | Deferred Variation Margin | Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item | Cumulative Variation Margin for All Other Hedges | Change in Variation Margin Gain (Loss) Recognized in Current Year | Potential Exposure | Hedge Effectiveness at Inception and at Year-end (b) | Value of One (1) Point |     |     |
| ESH2   | 3                   | 695,805         | S&P 500 E-Mini Future          | FIA Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/16/2021 | 4,638.7000        | 4,758.5000           | 0          | 17,970                        | 0                           | 0                         | 17,964   | 17,964   | 34,500  | 0/0                | 50   |                        |     |     |
| RTYH2  | 58                  | 6,311,850       | Russell 2000 Indx Emini Future | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/14/2021 | 2,176.5000        | 2,242.8000           | 0          | 192,270                       | 0                           | 0                         | 192,156  | 192,156  | 104,400   | 0/0                | 50   |                        |     |     |
| 1539999999. Subtotal - Long Futures - Hedging Other  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 210,240                     | 0                         | 0  | 0  | 210,120   | 210,120            | 138,900  | XXX                    | XXX |     |
| 1579999999. Subtotal - Long Futures  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 210,240                     | 0                         | 0  | 0  | 210,120   | 210,120            | 138,900  | XXX                    | XXX |     |
| BPH2   | 24                  | 1,983,450       | British Pound Currency Future  | VA GMxB Hedge   | N/A                          | Currency               | 03/16/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/09/2021 | 132.2300          | 135.3100             | 0          | (46,200)                      | 0                           | 0                         | (46,264)   | (46,264)   | 49,691  | 0/0                | 625  |                        |     |     |
| ECH2   | 10                  | 1,414,125       | Euro Currency Future           | VA GMxB Hedge   | N/A                          | Currency               | 03/16/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/09/2021 | 1.1313            | 1.1403               | 0          | (11,188)                      | 0                           | 0                         | (11,214)   | (11,214)   | 20,705  | 0/0                | 125,000  |                        |     |     |
| ESH2   | 77                  | 17,817,608      | S&P 500 E-Mini Future          | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/15/2021 | 4,627.9500        | 4,758.5000           | 0          | (502,618)                     | 0                           | 0                         | (502,769)  | (502,769)  | 652,050   | 0/0                | 50   |                        |     |     |
| JYH2   | 10                  | 1,102,313       | Japanese Yen Currency Future   | VA GMxB Hedge   | N/A                          | Currency               | 03/16/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/09/2021 | 88.1850           | 86.9800              | 0          | 15,063                        | 0                           | 0                         | 15,036   | 15,036   | 20,705  | 0/0                | 1,250  |                        |     |     |
| NH2  | 24                  | 3,029,365       | Nikkei 225 Future              | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/10/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/08/2021 | 28,755.0000       | 28,825.0000          | 0          | (6,878)                       | 0                           | 0                         | (6,938)  | (6,938)  | 126,421   | 0/0                | 500  |                        |     |     |
| NOH2   | 24                  | 7,642,113       | NASDAQ 100 E-Mini Future       | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | CME = Chicago Mercantile Exch. SNZ2JLFLK8MNNCLQOF39 | 12/15/2021 | 15,921.0688       | 16,320.7500          | 0          | (191,847)                     | 0                           | 0                         | (191,894)  | (191,894)  | 408,000   | 0/0                | 20   |                        |     |     |
| VGH2   | 35                  | 1,632,016       | Euro Stoxx 50 Future           | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | EUX = Eurex Deutschland 529900LNGS050PU47S06        | 12/15/2021 | 4,144.2500        | 4,287.5000           | 0          | (56,670)                      | 0                           | 0                         | (56,717)   | (56,717)   | 114,095   | 0/0                | 10   |                        |     |     |
| Z H2   | 29                  | 2,725,670       | FTSE 100 Future                | VA GMxB Hedge   | N/A                          | Equity/Index           | 03/18/2022                     | ICE = Intercontinental Exchange 5493000F4Z033M32P92 | 12/15/2021 | 7,112.0000        | 7,324.0000           | 0          | (82,013)                      | 0                           | 0                         | (82,052)   | (82,052)   | 204,732   | 0/0                | 10   |                        |     |     |
| 1609999999. Subtotal - Short Futures - Hedging Other   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | (882,351)                   | 0                         | 0  | 0  | (882,812)   | (882,812)          | 1,596,399  | XXX                    | XXX |     |
| 1649999999. Subtotal - Short Futures   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | (882,351)                   | 0                         | 0  | 0  | (882,812)   | (882,812)          | 1,596,399  | XXX                    | XXX |     |
| 1679999999. Subtotal - SSAP No. 108 Adjustments  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1709999999. Subtotal - Hedging Other   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | (672,111)                   | 0                         | 0  | 0  | (672,692)   | (672,692)          | 1,735,299  | XXX                    | XXX |     |
| 1719999999. Subtotal - Replication   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1729999999. Subtotal - Income Generation   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1739999999. Subtotal - Other   |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives                                  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | 0                           | 0                         | 0  | 0  | 0   | 0                  | 0  | 0                      | XXX | XXX |
| 1759999999 - Totals  |                     |                 |                                |   |                              |                        |                                |   |            |                   |                      |            | 0                             | (672,111)                   | 0                         | 0  | 0  | (672,692)   | (672,692)          | 1,735,299  | XXX                    | XXX |     |

| Broker Name             | Beginning Cash Balance | Cumulative Cash Change | Ending Cash Balance |
|-------------------------|------------------------|------------------------|---------------------|
| Citibank N.A.           | (223,936)              | 36,050                 | (187,886)           |
| Wells Fargo Bank N.A.   | (181,677)              | (302,549)              | (484,225)           |
| Total Net Cash Deposits | (405,613)              | (266,498)              | (672,111)           |

|     |      |                               |
|-----|------|-------------------------------|
| (a) | Code | Description of Hedged Risk(s) |
|-----|------|-------------------------------|

|     |      |  |
|-----|------|--|
| (b) | Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|-----|------|--|

E20

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 2**

Future Contracts Terminated December 31 of Current Year

| 1<br>Ticker Symbol                                 | 2<br>Number of Contracts | 3<br>Notional Amount | 4<br>Description               | 5<br>Description of Item(s) Hedged, Used for Income Generation or Replicated | 6<br>Schedule/ Exhibit Identifier | 7<br>Type(s) of Risk(s) (a) | 8<br>Date of Maturity or Expiration | 9<br>Exchange  | 10<br>Trade Date | 11<br>Transaction Price | 12<br>Termination Date | 13<br>Termination Price | 14<br>Indicate Exercise, Expiration, Maturity or Sale | 15<br>Cumulative Variation Margin at Termination | Change in Variation Margin                   |   |                | 19<br>Hedge Effectiveness at Inception and at Termination (b) | 20<br>Value of One (1) Point |
|--|--------------------------|----------------------|--------------------------------|--|-----------------------------------|-----------------------------|-------------------------------------|--|------------------|-------------------------|------------------------|-------------------------|---|--|--|---|----------------|---|------------------------------|
|  |                          |                      |                                |  |                                   |                             |                                     |  |                  |                         |                        |                         |   |  | 16<br>Gain (Loss) Recognized in Current Year | 17<br>Gain (Loss) Used to Adjust Basis of Hedged Item | 18<br>Deferred |   |                              |
| ESH1   | 10                       | 1,868,798            | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/01/2021       | 3,737.5950              | 03/16/2021             | 3,876.4700              | Sale  | 69,392   | 69,392                                       |   | 0/0            | 50  |                              |
| ESH2   | 2                        | 462,853              | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 03/18/2022                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/15/2021       | 4,628.5250              | 12/16/2021             | 4,700.4500              | Sale  | 7,184  | 7,184  |   | 0/0            | 50  |                              |
| ESM1   | 9                        | 1,828,725            | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/04/2021       | 4,063.8333              | 06/15/2021             | 4,228.5444              | Sale  | 74,081   | 74,081                                       |   | 0/0            | 50  |                              |
| ESU1   | 15                       | 3,229,683            | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 08/25/2021       | 4,306.2433              | 09/13/2021             | 4,433.0267              | Sale  | 95,021   | 95,021                                       |   | 0/0            | 50  |                              |
| ESZ1   | 12                       | 2,669,351            | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 11/23/2021       | 4,448.9175              | 12/15/2021             | 4,563.6667              | Sale  | 68,792   | 68,792                                       |   | 0/0            | 50  |                              |
| RTYH1  | 58                       | 5,552,340            | Russell 2000 Indx Emini Future | VA GmxB Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/15/2020       | 1,914.6000              | 03/15/2021             | 2,351.3000              | Sale  | 1,266,170  | 1,266,170                                    |   | 0/0            | 50  |                              |
| RTYM1  | 58                       | 6,812,535            | Russell 2000 Indx Emini Future | VA GmxB Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/15/2021       | 2,349.1500              | 06/15/2021             | 2,326.9000              | Sale  | (64,785)   | (64,785)                                     |   | 0/0            | 50  |                              |
| RTYU1  | 58                       | 6,738,440            | Russell 2000 Indx Emini Future | VA GmxB Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/15/2021       | 2,323.6000              | 09/14/2021             | 2,241.1000              | Sale  | (239,479)  | (239,479)                                    |   | 0/0            | 50  |                              |
| RTYZ1  | 58                       | 6,484,690            | Russell 2000 Indx Emini Future | VA GmxB Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 09/14/2021       | 2,236.1000              | 12/14/2021             | 2,180.0000              | Sale  | (162,919)  | (162,919)                                    |   | 0/0            | 50  |                              |
| 153999999. Subtotal - Long Futures - Hedging Other |                          |                      |                                |  |                                   |                             |                                     |  |                  |                         |                        |                         |   | 1,113,457  | 1,113,457                                    | 0   | 0              | XXX   | XXX                          |
| 157999999. Subtotal - Long Futures                 |                          |                      |                                |  |                                   |                             |                                     |  |                  |                         |                        |                         |   | 1,113,457  | 1,113,457                                    | 0   | 0              | XXX   | XXX                          |
| BPH1   | 24                       | 1,993,350            | British Pound Currency Future  | VA GmxB Hedge  | N/A                               | Currency                    | 03/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/10/2020       | 132.8900                | 03/11/2021             | 139.8000                | Closing Purchase                                      | (103,778)  | (103,778)                                    |   | 0/0            | 625   |                              |
| BPM1   | 24                       | 2,097,600            | British Pound Currency Future  | VA GmxB Hedge  | N/A                               | Currency                    | 06/16/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/11/2021       | 139.8400                | 06/10/2021             | 141.0200                | Closing Purchase                                      | (17,828)   | (17,828)                                     |   | 0/0            | 625   |                              |
| BPU1   | 24                       | 2,115,450            | British Pound Currency Future  | VA GmxB Hedge  | N/A                               | Currency                    | 09/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/10/2021       | 141.0300                | 09/10/2021             | 138.5100                | Closing Purchase                                      | 37,672   | 37,672                                       |   | 0/0            | 625   |                              |
| BPZ1   | 24                       | 2,077,950            | British Pound Currency Future  | VA GmxB Hedge  | N/A                               | Currency                    | 12/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 09/10/2021       | 138.5300                | 12/09/2021             | 132.1950                | Closing Purchase                                      | 94,897   | 94,897                                       |   | 0/0            | 625   |                              |
| EOH1   | 15                       | 2,276,438            | Euro Currency Future           | VA GmxB Hedge  | N/A                               | Currency                    | 03/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/10/2020       | 1.2141                  | 03/10/2021             | 1.2056                  | Closing Purchase                                      | 15,953   | 15,953                                       |   | 0/0            | 125,000   |                              |
| EOM1   | 10                       | 1,493,855            | Euro Currency Future           | VA GmxB Hedge  | N/A                               | Currency                    | 06/16/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/10/2021       | 1.1951                  | 06/09/2021             | 1.2196                  | Closing Purchase                                      | (30,648)   | (30,648)                                     |   | 0/0            | 125,000   |                              |
| EOU1   | 10                       | 1,527,200            | Euro Currency Future           | VA GmxB Hedge  | N/A                               | Currency                    | 09/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/09/2021       | 1.2218                  | 09/08/2021             | 1.1828                  | Closing Purchase                                      | 48,601   | 48,601                                       |   | 0/0            | 125,000   |                              |
| EOZ1   | 10                       | 1,481,221            | Euro Currency Future           | VA GmxB Hedge  | N/A                               | Currency                    | 12/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 09/08/2021       | 1.1850                  | 12/09/2021             | 1.1287                  | Closing Purchase                                      | 70,343   | 70,343                                       |   | 0/0            | 125,000   |                              |
| ESH1   | 77                       | 14,196,875           | S&P 500 E-Mini Future          | VA GmxB Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/16/2020       | 3,687.5000              | 03/17/2021             | 3,962.4000              | Closing Purchase                                      | (1,058,668)                                      | (1,058,668)                                  |   | 0/0            | 50  |                              |
| ESM1   | 77                       | 15,216,740           | S&P 500 E-Mini Future          | VA GmxB Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/17/2021       | 3,952.4000              | 06/14/2021             | 4,245.7000              | Closing Purchase                                      | (1,129,508)                                      | (1,129,508)                                  |   | 0/0            | 50  |                              |
| ESU1   | 77                       | 16,311,295           | S&P 500 E-Mini Future          | VA GmxB Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/14/2021       | 4,236.7000              | 09/15/2021             | 4,444.6000              | Closing Purchase                                      | (800,718)  | (800,718)                                    |   | 0/0            | 50  |                              |
| ESZ1   | 2                        | 471,025              | S&P 500 E-Mini Future          | FIA Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/16/2021       | 4,710.2500              | 12/16/2021             | 4,709.5000              | Closing Purchase                                      | 66   | 66   |   | 0/0            | 50  |                              |
| ESZ1   | 77                       | 17,074,173           | S&P 500 E-Mini Future          | VA GmxB Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 09/15/2021       | 4,434.8500              | 12/15/2021             | 4,637.0000              | Closing Purchase                                      | (778,581)  | (778,581)                                    |   | 0/0            | 50  |                              |
| JYH1   | 10                       | 1,200,838            | Japanese Yen Currency Future   | VA GmxB Hedge  | N/A                               | Currency                    | 03/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/10/2020       | 96.0670                 | 03/12/2021             | 91.7780                 | Closing Purchase                                      | 53,559   | 53,559                                       |   | 0/0            | 1,250   |                              |
| JYM1   | 10                       | 1,148,250            | Japanese Yen Currency Future   | VA GmxB Hedge  | N/A                               | Currency                    | 06/16/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/12/2021       | 91.8600                 | 06/10/2021             | 91.2864                 | Closing Purchase                                      | 7,117  | 7,117  |   | 0/0            | 1,250   |                              |
| JYU1   | 10                       | 1,141,880            | Japanese Yen Currency Future   | VA GmxB Hedge  | N/A                               | Currency                    | 09/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 06/10/2021       | 91.3504                 | 09/10/2021             | 91.0720                 | Closing Purchase                                      | 3,427  | 3,427  |   | 0/0            | 1,250   |                              |
| JYZ1   | 10                       | 1,139,125            | Japanese Yen Currency Future   | VA GmxB Hedge  | N/A                               | Currency                    | 12/15/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 09/10/2021       | 91.1300                 | 12/09/2021             | 88.0930                 | Closing Purchase                                      | 37,909   | 37,909                                       |   | 0/0            | 1,250   |                              |
| NHH1   | 24                       | 3,039,039            | Nikkei 225 Future              | VA GmxB Hedge  | N/A                               | Equity/Index                | 03/11/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 12/08/2020       | 26,370.0000             | 03/09/2021             | 28,830.0000             | Closing Purchase                                      | (285,550)  | (285,550)                                    |   | 0/0            | 500   |                              |
| NHM1   | 24                       | 3,158,562            | Nikkei 225 Future              | VA GmxB Hedge  | N/A                               | Equity/Index                | 06/10/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFFK8MNNCL00F39 | 03/09/2021       | 28,635.0000             | 06/08/2021             | 29,140.0000             | Closing Purchase                                      | (53,161)   | (53,161)                                     |   | 0/0            | 500   |                              |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 2**

Future Contracts Terminated December 31 of Current Year

| 1<br>Ticker Symbol   | 2<br>Number of Contracts | 3<br>Notional Amount | 4<br>Description         | 5<br>Description of Item(s) Hedged, Used for Income Generation or Replicated | 6<br>Schedule/ Exhibit Identifier | 7<br>Type(s) of Risk(s) (a) | 8<br>Date of Maturity or Expiration | 9<br>Exchange                                       | 10<br>Trade Date | 11<br>Transaction Price | 12<br>Termination Date | 13<br>Termination Price | 14<br>Indicate Exercise, Expiration, Maturity or Sale | 15<br>Cumulative Variation Margin at Termination | Change in Variation Margin                   |   |                | 19<br>Hedge Effectiveness at Inception and at Termination (b) | 20<br>Value of One (1) Point |
|--|--------------------------|----------------------|--------------------------|--|-----------------------------------|-----------------------------|-------------------------------------|---|------------------|-------------------------|------------------------|-------------------------|---|--|--|---|----------------|---|------------------------------|
|  |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   |  | 16<br>Gain (Loss) Recognized in Current Year | 17<br>Gain (Loss) Used to Adjust Basis of Hedged Item | 18<br>Deferred |   |                              |
| NHU1   | 24                       | 3,190,385            | Nikkei 225 Future        | VA GMxB Hedge  | N/A                               | Equity/Index                | 09/09/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 06/08/2021       | 29,095.0000             | 09/07/2021             | 29,595.0000             | Closing Purchase                                      | (54,227)   | (54,227)                                     |   |                | 0/0   | 500                          |
| NHZ1   | 24                       | 3,200,870            | Nikkei 225 Future        | VA GMxB Hedge  | N/A                               | Equity/Index                | 12/09/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 09/07/2021       | 29,400.0000             | 12/08/2021             | 28,815.0000             | Closing Purchase                                      | 65,438   | 65,438                                       |   |                | 0/0   | 500                          |
| NGH1   | 24                       | 6,045,959            | NASDAQ 100 E-Mini Future | VA GMxB Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 12/16/2020       | 12,595.7479             | 03/17/2021             | 13,151.5000             | Closing Purchase                                      | (266,856)  | (266,856)                                    |   |                | 0/0   | 20                           |
| NGM1   | 24                       | 6,307,008            | NASDAQ 100 E-Mini Future | VA GMxB Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 03/17/2021       | 13,139.6000             | 06/15/2021             | 14,124.7500             | Closing Purchase                                      | (472,967)  | (472,967)                                    |   |                | 0/0   | 20                           |
| NGU1   | 24                       | 6,776,304            | NASDAQ 100 E-Mini Future | VA GMxB Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 06/15/2021       | 14,117.3000             | 09/14/2021             | 15,436.7500             | Closing Purchase                                      | (633,431)  | (633,431)                                    |   |                | 0/0   | 20                           |
| NGZ1   | 24                       | 7,406,328            | NASDAQ 100 E-Mini Future | VA GMxB Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCL00F39 | 09/14/2021       | 15,429.8500             | 12/15/2021             | 15,924.7500             | Closing Purchase                                      | (237,647)  | (237,647)                                    |   |                | 0/0   | 20                           |
| VGH1   | 35                       | 1,488,495            | Euro Stoxx 50 Future     | VA GMxB Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | EUX = Eurex Deutschland 529900LN3S50JP47S06         | 12/14/2020       | 3,507.5000              | 03/15/2021             | 3,839.2500              | Closing Purchase                                      | (139,318)  | (139,318)                                    |   |                | 0/0   | 10                           |
| VGM1   | 35                       | 1,576,344            | Euro Stoxx 50 Future     | VA GMxB Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | EUX = Eurex Deutschland 529900LN3S50JP47S06         | 03/15/2021       | 3,779.5000              | 06/14/2021             | 4,130.5000              | Closing Purchase                                      | (146,968)  | (146,968)                                    |   |                | 0/0   | 10                           |
| VGU1   | 35                       | 1,746,019            | Euro Stoxx 50 Future     | VA GMxB Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | EUX = Eurex Deutschland 529900LN3S50JP47S06         | 06/14/2021       | 4,114.5000              | 09/13/2021             | 4,191.0000              | Closing Purchase                                      | (31,822)   | (31,822)                                     |   |                | 0/0   | 10                           |
| VGZ1   | 35                       | 1,720,156            | Euro Stoxx 50 Future     | VA GMxB Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | EUX = Eurex Deutschland 529900LN3S50JP47S06         | 09/13/2021       | 4,161.5000              | 12/15/2021             | 4,162.5000              | Closing Purchase                                      | (1,856)  | (1,856)                                      |   |                | 0/0   | 10                           |
| Z H1   | 29                       | 2,505,599            | FTSE 100 Future          | VA GMxB Hedge  | N/A                               | Equity/Index                | 03/19/2021                          | ICE = Intercontinental Exchange 5493000F4Z033M32P92 | 12/15/2020       | 6,448.0000              | 03/16/2021             | 6,789.5000              | Closing Purchase                                      | (136,159)  | (136,159)                                    |   |                | 0/0   | 10                           |
| Z M1   | 29                       | 2,713,914            | FTSE 100 Future          | VA GMxB Hedge  | N/A                               | Equity/Index                | 06/18/2021                          | ICE = Intercontinental Exchange 5493000F4Z033M32P92 | 03/16/2021       | 6,736.0000              | 06/15/2021             | 7,180.0000              | Closing Purchase                                      | (178,727)  | (178,727)                                    |   |                | 0/0   | 10                           |
| Z U1   | 29                       | 2,902,659            | FTSE 100 Future          | VA GMxB Hedge  | N/A                               | Equity/Index                | 09/17/2021                          | ICE = Intercontinental Exchange 5493000F4Z033M32P92 | 06/15/2021       | 7,105.0000              | 09/14/2021             | 7,045.5000              | Closing Purchase                                      | 23,106   | 23,106                                       |   |                | 0/0   | 10                           |
| Z Z1   | 29                       | 2,817,580            | FTSE 100 Future          | VA GMxB Hedge  | N/A                               | Equity/Index                | 12/17/2021                          | ICE = Intercontinental Exchange 5493000F4Z033M32P92 | 09/14/2021       | 7,014.0000              | 12/15/2021             | 7,176.5000              | Closing Purchase                                      | (64,579)   | (64,579)                                     |   |                | 0/0   | 10                           |
| 1609999999. Subtotal - Short Futures - Hedging Other   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | (6,164,909)                                      | (6,164,909)                                  | 0   | 0              | XXX   | XXX                          |
| 1649999999. Subtotal - Short Futures   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | (6,164,909)                                      | (6,164,909)                                  | 0   | 0              | XXX   | XXX                          |
| 1679999999. Subtotal - SSAP No. 108 Adjustments  |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108           |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1709999999. Subtotal - Hedging Other   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | (5,051,452)                                      | (5,051,452)                                  | 0   | 0              | XXX   | XXX                          |
| 1719999999. Subtotal - Replication   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1729999999. Subtotal - Income Generation   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1739999999. Subtotal - Other   |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives                                  |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | 0  | 0  | 0   | 0              | XXX   | XXX                          |
| 1759999999 - Totals  |                          |                      |                          |  |                                   |                             |                                     |   |                  |                         |                        |                         |   | (5,051,452)                                      | (5,051,452)                                  | 0   | 0              | XXX   | XXX                          |

|     |      |                               |
|-----|------|-------------------------------|
| (a) | Code | Description of Hedged Risk(s) |
|     |      |                               |

|     |      |  |
|-----|------|--|
| (b) | Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|     |      |  |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 1**

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

| 1<br>Description of Exchange,<br>Counterparty or Central Clearinghouse          | 2<br>Master<br>Agreement<br>(Y or N) | 3<br>Credit<br>Support<br>Annex<br>(Y or N) | Counterparty Offset                            |   | Book/Adjusted Carrying Value                              |   |                                    | Fair Value                           |                                       |                                     | 12<br>Potential<br>Exposure | 13<br>Off-Balance<br>Sheet Exposure |
|---|--------------------------------------|---|--|---|---|---|------------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------|-------------------------------------|
|   |                                      |   | 4<br>Fair Value of<br>Acceptable<br>Collateral | 5<br>Present Value<br>of Financing<br>Premium | 6<br>Contracts With<br>Book/Adjusted<br>Carrying Value >0 | 7<br>Contracts With<br>Book/Adjusted<br>Carrying Value <0 | 8<br>Exposure Net of<br>Collateral | 9<br>Contracts With<br>Fair Value >0 | 10<br>Contracts With<br>Fair Value <0 | 11<br>Exposure<br>Net of Collateral |                             |                                     |
| 0199999999 - Aggregate Sum of Exchange Traded Derivatives                       | XXX                                  | XXX   | XXX  | 0   | 33,265,813  | (31,730,015)  | 33,265,813                         | 33,040,511                           | (30,832,602)                          | 33,040,511                          | 1,735,299                   | 1,735,299                           |
| Citibank N.A. E570DZ1Z7FF321WEFA76  | Y                                    | Y   | 1,000,000                                      | 0   | 922,956   | 0   | 0                                  | 922,956                              | 0                                     | 0                                   | 0                           | 0                                   |
| 0299999999. Total NAIC 1 Designation  |                                      |   | 1,000,000                                      | 0   | 922,956   | 0   | 0                                  | 922,956                              | 0                                     | 0                                   | 0                           | 0                                   |
| 0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded) |                                      |   | (448,021)                                      | 0   | 0   | 0   | 448,021                            | 0                                    | 0                                     | 448,021                             | 0                           | 0                                   |
| 0999999999 - Gross Totals   |                                      |   | 551,979  | 0   | 34,188,769  | (31,730,015)  | 33,713,834                         | 33,963,467                           | (30,832,602)                          | 33,488,532                          | 1,735,299                   | 1,735,299                           |
| 1. Offset per SSAP No. 64   |                                      |   |  |   |   |   |                                    |                                      |                                       |                                     |                             |                                     |
| 2. Net after right of offset per SSAP No. 64                                    |                                      |   |  |   | 34,188,769  | (31,730,015)  |                                    |                                      |                                       |                                     |                             |                                     |

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**SCHEDULE DB - PART D - SECTION 2**  
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

| 1<br>Exchange, Counterparty<br>or Central Clearinghouse | 2<br>Type of Asset Pledged | 3<br>CUSIP<br>Identification | 4<br>Description | 5<br>Fair Value | 6<br>Par Value | 7<br>Book/Adjusted<br>Carrying<br>Value | 8<br>Maturity<br>Date | 9<br>Type of<br>Margin<br>(I, V or IV) |
|---|----------------------------|------------------------------|------------------|-----------------|----------------|---|-----------------------|--|
| Citigroup Global Markets Inc. ....                      | MBNUM2BPPBD07JBLYG310      | 912828-L5-7                  | US Treasury Note | 2,021,328       | 2,000,000      | 2,008,250                               | 09/30/2022            | I                                      |
| Wells Fargo Securities LLC .....                        | YVVKR63DVZLN70PB21         | 912828-L5-7                  | US Treasury Note | 3,031,992       | 3,000,000      | 3,012,374                               | 09/30/2022            | I                                      |
| Citigroup Global Markets Inc. ....                      | MBNUM2BPPBD07JBLYG310      |                              | Cash             | 316,674         | 316,674        | 316,674                                 |                       | IV                                     |
| Wells Fargo Securities LLC .....                        | YVVKR63DVZLN70PB21         |                              | Cash             | 805,265         | 805,265        | 805,265                                 |                       | IV                                     |
| J.P. Morgan Securities LLC .....                        | ZBUT11V806EZRTWT807        |                              | Cash             | 110,173         | 110,173        | 110,173                                 |                       | IV                                     |
| Wells Fargo Securities LLC/CME                          | YVVKR63DVZLN70PB21         |                              | Cash             | 448,021         | 448,021        | 448,021                                 |                       | IV                                     |
| 0199999999 - Total                                      |                            |                              |                  | 6,733,453       | 6,680,133      | 6,700,757                               | XXX                   | XXX                                    |

Collateral Pledged to Reporting Entity

| 1<br>Exchange, Counterparty<br>or Central Clearinghouse | 2<br>Type of Asset Pledged | 3<br>CUSIP<br>Identification | 4<br>Description | 5<br>Fair Value | 6<br>Par Value | 7<br>Book/Adjusted<br>Carrying<br>Value | 8<br>Maturity<br>Date | 9<br>Type of<br>Margin<br>(I, V or IV) |
|---|----------------------------|------------------------------|------------------|-----------------|----------------|---|-----------------------|--|
| Citibank N.A. ....                                      | E570DZVZ7FF32TWEFA76       |                              | Cash             | (1,000,000)     | (1,000,000)    | XXX                                     |                       |  |
| 0299999999 - Total                                      |                            |                              |                  | (1,000,000)     | (1,000,000)    | XXX                                     | XXX                   | XXX                                    |

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**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

| 1  | 2    | 3                | 4                                       | 5  | 6           | 7   |
|--|------|------------------|---|--|-------------|-----|
| Depository   | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance     | *   |
| Bank of America ..... Charlotte, NC .....  |      |                  |   |  | 80,348      | XXX |
| Bank of New York Mellon ..... New York, NY .....   |      | 0.000            | 2,703                                   |  | 4,438,802   | XXX |
| Federal Home Loan Bank of Atlanta ..... Atlanta, GA .....  |      |                  |   |  | 4,861,004   | XXX |
| JP Morgan Chase ..... New York, NY .....   |      |                  |   |  | 432,144     | XXX |
| PNC Bank ..... Pittsburgh, PA .....  |      |                  |   |  | 699,226     | XXX |
| Regions Bank ..... Birmingham, AL .....  |      |                  |   |  | (2,802,195) | XXX |
| ServisFirst Bank ..... Birmingham, AL .....  |      | 0.050            | 14                                      |  | 27,417      | XXX |
| Wells Fargo ..... San Francisco, CA .....  |      |                  |   |  | 17,632,351  | XXX |
| 0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories      | XXX  | XXX              |   |  |             | XXX |
| 0199999. Totals - Open Depositories  | XXX  | XXX              | 2,717                                   | 0  | 25,369,097  | XXX |
| 0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX  | XXX              |   |  |             | XXX |
| 0299999. Totals - Suspended Depositories   | XXX  | XXX              | 0                                       | 0  | 0           | XXX |
| 0399999. Total Cash on Deposit   | XXX  | XXX              | 2,717                                   | 0  | 25,369,097  | XXX |
| 0499999. Cash in Company's Office  | XXX  | XXX              | XXX                                     | XXX  |             | XXX |
| .....  |      |                  |   |  |             |     |
| .....  |      |                  |   |  |             |     |
| .....  |      |                  |   |  |             |     |
| 0599999 Total - Cash   | XXX  | XXX              | 2,717                                   | 0  | 25,369,097  | XXX |

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

|                  |             |               |            |                   |           |                   |            |
|------------------|-------------|---------------|------------|-------------------|-----------|-------------------|------------|
| 1. January.....  | (2,663,975) | 4. April..... | 19,845,552 | 7. July.....      | (347,023) | 10. October.....  | 6,137,271  |
| 2. February..... | 2,730,093   | 5. May.....   | 17,915,006 | 8. August.....    | (294,456) | 11. November..... | 16,025,293 |
| 3. March.....    | 19,710,947  | 6. June.....  | 9,269,504  | 9. September..... | 4,652,968 | 12. December..... | 25,369,097 |



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

Show Investments Owned December 31 of Current Year

| 1<br>CUSIP  | 2<br>Description   | 3<br>Code | 4<br>Date Acquired | 5<br>Rate of Interest | 6<br>Maturity Date | 7<br>Book/Adjusted Carrying Value | 8<br>Amount of Interest Due and Accrued | 9<br>Amount Received During Year |
|-------------|--|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---|----------------------------------|
| 0599999     | Total - U.S. Government Bonds  |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1099999     | Total - All Other Government Bonds                                     |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1799999     | Total - U.S. States, Territories and Possessions Bonds                 |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2499999     | Total - U.S. Political Subdivisions Bonds                              |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 3199999     | Total - U.S. Special Revenues Bonds                                    |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 3899999     | Total - Industrial and Miscellaneous (Unaffiliated) Bonds              |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 4899999     | Total - Hybrid Securities  |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 5599999     | Total - Parent, Subsidiaries and Affiliates Bonds                      |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 6599999     | Subtotal - Unaffiliated Bank Loans                                     |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 7699999     | Total - Issuer Obligations   |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 7799999     | Total - Residential Mortgage-Backed Securities                         |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 7899999     | Total - Commercial Mortgage-Backed Securities                          |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 7999999     | Total - Other Loan-Backed and Structured Securities                    |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 8099999     | Total - SVO Identified Funds   |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 8199999     | Total - Affiliated Bank Loans  |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 8299999     | Total - Unaffiliated Bank Loans  |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 8399999     | Total Bonds  |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 665279-87-3 | Northern Institutional Funds TREASURY PORT-PREMIER                     |           | 12/31/2021         | 0.000                 |                    | 50,342,314                        | 0                                       | 1,466                            |
| 60934N-50-0 | Federated Investors TREASURY OBLIG MMKT FD                             |           | 12/31/2021         | 0.000                 |                    | 1,204,615                         | 0                                       | 265                              |
| 8599999     | Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO |           |                    |                       |                    | 51,546,929                        | 0                                       | 1,730                            |
| 25160K-20-7 | DEUTSCHE ASSET MGMT GOVT MMKT SER                                      |           | 12/28/2021         | 0.000                 |                    | 14,700,000                        | 0                                       | 1,456                            |
| 8699999     | Subtotal - All Other Money Market Mutual Funds                         |           |                    |                       |                    | 14,700,000                        | 0                                       | 1,456                            |
| 9999999     | Total Cash Equivalents   |           |                    |                       |                    | 66,246,929                        | 0                                       | 3,186                            |

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

| Line Number | 1A | 1B | 1C | 1D | 1E | 1F | 1G |
|-------------|----|----|----|----|----|----|----|
| 1A          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |
| 1B          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |
| 1C          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |
| 1D          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |
| 1E          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |
| 1F          | 0  | 0  | 0  | 0  | 0  | 0  | 0  |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

| States, Etc.  | 1<br>Type of Deposit | 2<br>Purpose of Deposit | Deposits For the Benefit of All Policyholders |                 | All Other Special Deposits        |                 |
|---|----------------------|-------------------------|---|-----------------|-----------------------------------|-----------------|
|   |                      |                         | 3<br>Book/Adjusted Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted Carrying Value | 6<br>Fair Value |
| 1. Alabama  | AL                   | Policyholders           | 1,495,667                                     | 1,530,938       | 0                                 | 0               |
| 2. Alaska   | AK                   |                         |   |                 |                                   |                 |
| 3. Arizona  | AZ                   |                         |   |                 |                                   |                 |
| 4. Arkansas   | AR                   | Policyholders           | 0   | 0               | 4,187,867                         | 4,286,625       |
| 5. California   | CA                   |                         |   |                 |                                   |                 |
| 6. Colorado   | CO                   |                         |   |                 |                                   |                 |
| 7. Connecticut  | CT                   |                         |   |                 |                                   |                 |
| 8. Delaware   | DE                   |                         |   |                 |                                   |                 |
| 9. District of Columbia   | DC                   |                         |   |                 |                                   |                 |
| 10. Florida   | FL                   |                         |   |                 |                                   |                 |
| 11. Georgia   | GA                   | Policyholders           | 0   | 0               | 99,711                            | 102,063         |
| 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                   | Policyholders           | 0   | 0               | 99,711                            | 102,063         |
| 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                   | Policyholders           | 0   | 0               | 249,278                           | 255,156         |
| 33. New York  | NY                   |                         |   |                 |                                   |                 |
| 34. North Carolina  | NC                   | Policyholders           | 0   | 0               | 399,462                           | 407,005         |
| 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                     | 0   | 0               | 0                                 | 0               |
| 59. Subtotal  | XXX                  | XXX                     | 1,495,667                                     | 1,530,938       | 5,036,028                         | 5,152,911       |
| DETAILS OF WRITE-INS  |                      |                         |   |                 |                                   |                 |
| 5801.   |                      |                         |   |                 |                                   |                 |
| 5802.   |                      |                         |   |                 |                                   |                 |
| 5803.   |                      |                         |   |                 |                                   |                 |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX                  | XXX                     | 0   | 0               | 0                                 | 0               |
| 5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)        | XXX                  | XXX                     | 0   | 0               | 0                                 | 0               |



SUPPLEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

For The Year Ended December 31, 2021 (To Be Filed by March 1)

Of The PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY ADDRESS (City, State and Zip Code) Birmingham, AL 35223 NAIC Group Code 0458 NAIC Company Code 88536 Employer's Identification Number (FEIN) 63-0761690

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses (\$000 Omitted)

Section A - Group Accident and Health

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Content is mostly 'NONE'.

Section B - Other Accident and Health

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Numerical values for 2017-2021.

Section C - Credit Accident and Health

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Numerical values for 2017-2021.

Section D -

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Content is mostly 'NONE'.

Section E -

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Content is mostly 'NONE'.

Section F -

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Content is mostly 'NONE'.

Section G -

Table with 5 columns: Years in Which Losses Were Incurred, 1 2017, 2 2018, 3 2019, 4 2020, 5 2021(a). Content is mostly 'NONE'.

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

Supplement Schedule O - Part 2 Section A

**N O N E**

Supplement Schedule O - Part 2 Section B

**N O N E**

Supplement Schedule O - Part 2 Section C

**N O N E**

Supplement Schedule O - Part 2 Section D

**N O N E**

Supplement Schedule O - Part 2 Section E

**N O N E**

Supplement Schedule O - Part 2 Section F

**N O N E**

Supplement Schedule O - Part 2 Section G

**N O N E**

SUPPLEMENT FOR THE YEAR 2021 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY  
**SCHEDULE O SUPPLEMENT**

**SUPPLEMENTAL SCHEDULE O - PART 3**

Development of Incurred Losses  
 (\$000 Omitted)

**Section A - Group Accident and Health**

| Years in Which Losses Were Incurred | Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year |           |     |           |           |
|-------------------------------------|--|-----------|-----|-----------|-----------|
|                                     | 1<br>2017  | 2<br>2018 | 3   | 4<br>2020 | 5<br>2021 |
| 1. 2017                             | <b>NONE</b>  |           |     |           |           |
| 2. 2018                             | <b>NONE</b>  |           |     |           |           |
| 3. 2019                             | <b>NONE</b>  |           |     |           |           |
| 4. 2020                             | XXX  | XXX       | XXX |           |           |
| 5. 2021                             | XXX  | XXX       | XXX | XXX       |           |

**Section B - Other Accident and Health**

|         |     |     |     |     |     |
|---------|-----|-----|-----|-----|-----|
| 1. 2017 | 112 | 64  | 1   | XXX | XXX |
| 2. 2018 | XXX | 79  | 2   | 14  | XXX |
| 3. 2019 | XXX | XXX | 26  | 173 | 154 |
| 4. 2020 | XXX | XXX | XXX | 333 | 0   |
| 5. 2021 | XXX | XXX | XXX | XXX | 275 |

**Section C - Credit Accident and Health**

|         |     |     |     |     |     |
|---------|-----|-----|-----|-----|-----|
| 1. 2017 | 211 | 66  | 26  | XXX | XXX |
| 2. 2018 | XXX | 173 | 49  | 56  | XXX |
| 3. 2019 | XXX | XXX | 123 | 28  | 14  |
| 4. 2020 | XXX | XXX | XXX | 15  | 10  |
| 5. 2021 | XXX | XXX | XXX | XXX | 12  |

**Section D -**

|         |             |    |     |     |  |
|---------|-------------|----|-----|-----|--|
| 1. 2017 | <b>NONE</b> |    |     |     |  |
| 2. 2018 | <b>NONE</b> |    |     |     |  |
| 3. 2019 | <b>NONE</b> |    |     |     |  |
| 4. 2020 | XXX         | XX | XXX |     |  |
| 5. 2021 | XXX         | XX | XXX | XXX |  |

**Section E -**

|         |             |     |     |     |  |
|---------|-------------|-----|-----|-----|--|
| 1. 2017 | <b>NONE</b> |     |     |     |  |
| 2. 2018 | <b>NONE</b> |     |     |     |  |
| 3. 2019 | <b>NONE</b> |     |     |     |  |
| 4. 2020 | XXX         | XX  | XXX |     |  |
| 5. 2021 | XXX         | XXX | XXX | XXX |  |

**Section F -**

|         |             |    |     |     |  |
|---------|-------------|----|-----|-----|--|
| 1. 2017 | <b>NONE</b> |    |     |     |  |
| 2. 2018 | <b>NONE</b> |    |     |     |  |
| 3. 2019 | <b>NONE</b> |    |     |     |  |
| 4. 2020 | XXX         | XX | XXX |     |  |
| 5. 2021 | XXX         | XX | XXX | XXX |  |

**Section G -**

|         |             |    |     |     |  |
|---------|-------------|----|-----|-----|--|
| 1. 2017 | <b>NONE</b> |    |     |     |  |
| 2. 2018 | <b>NONE</b> |    |     |     |  |
| 3. 2019 | <b>NONE</b> |    |     |     |  |
| 4. 2020 | XXX         | XX | XXX |     |  |
| 5. 2021 | XXX         | XX | XXX | XXX |  |

**SCHEDULE O SUPPLEMENT**

**SUPPLEMENTAL SCHEDULE O - PART 4**

**Development of Incurred Losses  
(\$000 Omitted)**

**Section A - Group Accident and Health**

| Years in Which Losses Were Incurred | Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year |           |   |           |           |
|-------------------------------------|---|-----------|---|-----------|-----------|
|                                     | 1<br>2017   | 2<br>2018 | 3 | 4<br>2020 | 5<br>2021 |
| 1. 2017                             | <b>NONE</b>   |           |   |           |           |
| 2. 2018                             |   |           |   |           |           |
| 3. 2019                             |   |           |   |           |           |
| 4. 2020                             |   |           |   |           |           |
| 5. 2021                             |   |           |   |           |           |

**Section B - Other Accident and Health**

| Years in Which Losses Were Incurred | 1<br>2017 | 2<br>2018 | 3   | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-----------|-----------|-----|-----------|-----------|
| 1. 2017                             | 112       | 64        | 1   | 71        | 5         |
| 2. 2018                             | XXX       | 79        | 2   | 14        | 0         |
| 3. 2019                             | XXX       | XXX       | 26  | 173       | 154       |
| 4. 2020                             | XXX       | XXX       | XXX | 333       | 0         |
| 5. 2021                             | XXX       | XXX       | XXX | XXX       | 275       |

**Section C - Credit Accident and Health**

| Years in Which Losses Were Incurred | 1<br>2017 | 2<br>2018 | 3   | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-----------|-----------|-----|-----------|-----------|
| 1. 2017                             | 211       | 66        | 26  | 11        | 8         |
| 2. 2018                             | XXX       | 173       | 49  | 56        | 22        |
| 3. 2019                             | XXX       | XXX       | 123 | 28        | 14        |
| 4. 2020                             | XXX       | XXX       | XXX | 15        | 10        |
| 5. 2021                             | XXX       | XXX       | XXX | XXX       | 12        |

**Section D -**

| Years in Which Losses Were Incurred | 1<br>2017   | 2<br>2018 | 3 | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-------------|-----------|---|-----------|-----------|
| 1. 2017                             | <b>NONE</b> |           |   |           |           |
| 2. 2018                             |             |           |   |           |           |
| 3. 2019                             |             |           |   |           |           |
| 4. 2020                             |             |           |   |           |           |
| 5. 2021                             |             |           |   |           |           |

**Section E -**

| Years in Which Losses Were Incurred | 1<br>2017   | 2<br>2018 | 3 | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-------------|-----------|---|-----------|-----------|
| 1. 2017                             | <b>NONE</b> |           |   |           |           |
| 2. 2018                             |             |           |   |           |           |
| 3. 2019                             |             |           |   |           |           |
| 4. 2020                             |             |           |   |           |           |
| 5. 2021                             |             |           |   |           |           |

**Section F -**

| Years in Which Losses Were Incurred | 1<br>2017   | 2<br>2018 | 3 | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-------------|-----------|---|-----------|-----------|
| 1. 2017                             | <b>NONE</b> |           |   |           |           |
| 2. 2018                             |             |           |   |           |           |
| 3. 2019                             |             |           |   |           |           |
| 4. 2020                             |             |           |   |           |           |
| 5. 2021                             |             |           |   |           |           |

**Section G -**

| Years in Which Losses Were Incurred | 1<br>2017   | 2<br>2018 | 3 | 4<br>2020 | 5<br>2021 |
|-------------------------------------|-------------|-----------|---|-----------|-----------|
| 1. 2017                             | <b>NONE</b> |           |   |           |           |
| 2. 2018                             |             |           |   |           |           |
| 3. 2019                             |             |           |   |           |           |
| 4. 2020                             |             |           |   |           |           |
| 5. 2021                             |             |           |   |           |           |

**SUPPLEMENTAL SCHEDULE O - PART 5**

(\$000 OMITTED)

**Reserve and Liability Methodology - Exhibits 6 and 8**

| Line of Business              | 1<br>Methodology | 2<br>Amount |
|-------------------------------|------------------|-------------|
| 1. Industrial Life            |                  |             |
| 2. Ordinary Life              | Standard Factor  | 24,569      |
| 3. Individual Annuity         | Standard Factor  | 146         |
| 4. Supplementary Contracts    |                  |             |
| 5. Credit Life                | Standard Factor  | 6           |
| 6. Group Life                 | Standard Factor  | 3,129       |
| 7. Group Annuities            | Standard Factor  | (143)       |
| 8. Group Accident and Health  |                  |             |
| 9. Credit Accident and Health | Standard Factor  | 51          |
| 10. Other Accident and Health | Standard Factor  | 1,642       |
| 11. Total                     |                  | 29,400      |