

STATEMENT OF ADDITIONAL INFORMATION

May 1, 2022

PACIFIC NAVIGATORSM

SEPARATE ACCOUNT A

Pacific Navigator (the “Contract”) is a variable annuity contract offered by Pacific Life Insurance Company (“Pacific Life”).

This Statement of Additional Information (“SAI”) is not a Prospectus and should be read in conjunction with the Contract’s Prospectus, dated May 1, 2022, and any supplement thereto, which is available without charge upon written or telephone request to Pacific Life or by visiting our website at www.pacificlife.com. Terms used in this SAI have the same meanings as in the Prospectus, and some additional terms are defined particularly for this SAI. This SAI is incorporated by reference into the Contract’s Prospectus.

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(800) 722-2333 - Financial Professionals

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PACIFIC LIFE AND THE SEPARATE ACCOUNT

Pacific Life

Pacific Life Insurance Company is a life insurance company domiciled in Nebraska. Along with our subsidiaries and affiliates, our operations include life insurance, annuity, mutual funds, broker-dealer operations, and investment advisory services.

We are authorized to conduct our life insurance and annuity business in the District of Columbia and in all states except New York. Our executive office is located at 700 Newport Center Drive, Newport Beach, California 92660.

We were originally organized on January 2, 1868, under the name “Pacific Mutual Life Insurance Company of California” and reincorporated as “Pacific Mutual Life Insurance Company” on July 22, 1936. On September 1, 1997, we converted from a mutual life insurance company to a stock life insurance company ultimately controlled by a mutual holding company and were authorized by California regulatory authorities to change our name to Pacific Life Insurance Company. On September 1, 2005, Pacific Life changed from a California corporation to a Nebraska corporation. Pacific Life is a subsidiary of Pacific LifeCorp, a holding company, which, in turn, is a subsidiary of Pacific Mutual Holding Company, a mutual holding company. Under their respective charters, Pacific Mutual Holding Company must always hold at least 51% of the outstanding voting stock of Pacific LifeCorp, and Pacific LifeCorp must always own 100% of the voting stock of Pacific Life. Owners of Pacific Life’s annuity contracts and life insurance policies have certain membership interests in Pacific Mutual Holding Company, consisting principally of the right to vote on the election of the Board of Directors of the mutual holding company and on other matters, and certain rights upon liquidation or dissolutions of the mutual holding company.

We may provide you with reports of our ratings both as an insurance company and as to our claims-paying ability with respect to our General Account assets.

Pursuant to Commodity Futures Trading Commission Rule 4.5, Pacific Life has claimed an exclusion from the definition of the term “commodity pool operator” under the Commodity Exchange Act. Therefore, it is not subject to registration or regulation as a commodity pool operator under the Commodity Exchange Act.

Separate Account A

Separate Account A was established on September 7, 1994 as a separate account of ours, and is registered with the SEC under the Investment Company Act of 1940 (the “1940 Act”), as a type of investment company called a “unit investment trust.” We established the Separate Account under the laws of the state of California. The Separate Account is maintained under the laws of the state of Nebraska.

Obligations arising under your Contract are our general corporate obligations. We are also the legal owner of the assets in the Separate Account. Assets of the Separate Account attributed to the reserves and other liabilities under the Contract and other contracts issued by us that are supported by the Separate Account may not be charged with liabilities arising from any of our other business; any income, gain or loss (whether or not realized) from the assets of the Separate Account are credited to or charged against the Separate Account without regard to our other income, gain or loss. We must keep assets in the Separate Account equal to the reserves and contract liabilities (*i.e.* amounts at least equal to the aggregate variable account value) sufficient to pay obligations under the contracts funded by the Separate Account.

We may invest money in the Separate Account in order to commence its operations and for other purposes, but not to support contracts other than variable annuity contracts. A portion of the Separate Account’s assets may include accumulations of charges we make against the Separate Account and investment results of assets so accumulated. These additional assets are ours and we may transfer them to our General Account at any time; however, before making any such transfer, we will consider any possible adverse impact the transfer might have on the Separate Account. Subject to applicable law, we reserve the right to transfer our assets in the Separate Account to our General Account.

The Separate Account may not be the sole investor in the Funds. Investment in a Fund by other separate accounts in connection with variable annuity and variable life insurance contracts may create conflicts. See the Prospectus and SAI for the Funds for more information.

PRINCIPAL UNDERWRITER AND DISTRIBUTION OF THE CONTRACTS

Pacific Select Distributors, LLC (PSD)

Pacific Select Distributors, LLC, our subsidiary, acts as the principal underwriter (distributor) of the Contracts and offers the Contracts on a continuous basis. PSD is located at 700 Newport Center Drive, Newport Beach, California 92660. PSD is registered as a broker-dealer with the SEC and is a member of FINRA. We pay PSD for acting as distributor under a Distribution Agreement. We and PSD enter into selling agreements with broker-dealers whose financial professionals are authorized by state insurance departments to solicit applications for the Contracts. The aggregate amount of underwriting commissions paid to PSD for 2021, 2020, and 2019 was \$365,431, \$281,651, and \$494,802 respectively, of which \$0 was retained.

PSD or an affiliate pays various sales compensation to broker-dealers that solicit applications for the Contracts. PSD or an affiliate also may provide reimbursement for other expenses associated with the promotion and solicitation of applications for the Contracts. Your financial professional typically receives a portion of the compensation that is payable to his or her broker-dealer in connection with the Contract, depending on the agreement between your financial professional and his or her firm. Pacific Life is not involved in determining that compensation arrangement, which may present its own incentives or conflicts. You may ask your financial professional how he/she will personally be compensated for the transaction.

Under certain circumstances where PSD pays lower initial commissions, certain broker-dealers that solicit applications for Contracts may be paid an ongoing persistency trail commission (sometimes called a residual). The mix of Purchase Payment-based versus trail commissions varies depending upon our agreement with the selling broker-dealer and the commission option selected by your financial professional or broker-dealer.

In addition to the Purchase Payment-based and trail commissions described above, we and/or an affiliate may pay additional cash compensation from our own resources in connection with the promotion and solicitation of applications for the Contracts by some, but not all, broker-dealers. The range of additional cash compensation based on Purchase Payments generally does not exceed 0.40% and trailing compensation based on Account Value generally does not exceed 0.15% on an annual basis. Such additional compensation may give Pacific Life greater access to financial professionals of the broker-dealers that receive such compensation. While this greater access provides the opportunity for training and other educational programs so that your financial professional may serve you better, this additional compensation also may afford Pacific Life a “preferred” status at the recipient broker-dealer and provide some other marketing benefit such as website placement, access to financial professional lists, extra marketing assistance or other heightened visibility and access to the broker-dealer’s sales force that otherwise influences the way that the broker-dealer and the financial professional market the Contracts.

We may pay amounts from our own resources (up to \$24 per 403(b) contract holder on an annual basis) to compensate or reimburse unaffiliated financial intermediaries for administrative services provided to certain contract holders of 403(b) plans. These administrative services include, among other services, providing plan documents, determining eligibility and participation requirements, processing loan, distribution, and hardship withdrawals, answering questions, establishing and maintaining individual account records (e.g., sources of deferrals, tracking contribution limits and vesting schedules), and delivering applicable tax forms to 403(b) participants/contract owners.

As of December 31, 2021, the following firms have arrangements in effect with the Distributor pursuant to which the firm is entitled to receive a revenue sharing payment:

American Portfolios Financial Services Inc., Ameriprise Financial Services Inc., Bancwest Investment Services Inc., Bok Financial Securities Inc, Cabot Lodge Securities LLC., Cadaret, Grant & Co., Cambridge Investment Research Inc, Charles Schwab & Co Inc., Citizens Securities Inc, C U N A Brokerage Services Inc., C U S O Financial Services, Cetera Advisors LLC, Cetera Advisors Network LLC, Cetera Financial Institutions, Cetera Financial Specialists, Citigroup Global Markets Inc., Commonwealth Financial Network, Concourse Financial Group Securities Inc., DPL, Edward D. Jones & Co., EF Legacy Securities LLC, The Enterprise Securities Co., Essex Financial Services Inc., Equity Services Inc., F S C Securities Corporation, First Allied Securities Inc., First Heartland Capital Inc., First Horizon Advisors, Geneos Wealth Management Inc., Grovepoint Investments LLC, Horan Securities Inc., Independent Financial Group, Infinex Investments Inc., Jacques Financial LLC, Janney Montgomery Scott Inc., Key Investment Services LLC, Kestra Investment Services, L P L Financial LLC, Lincoln Financial Advisors Corp., Lincoln Financial Securities Corp., Lion Street Financial LLC, M Holdings Securities

Inc., MML Investors Services Inc., Morgan Stanley & Co. Incorporated, Mutual Of Omaha Investor Services Inc., Navy Federal Brokerage, NEXT Financial Group Inc., Park Avenue Securities LLC., PNC Investments Inc., Purshe Kaplan Sterling, R B C Capital Markets Corporation, Raymond James & Associates Inc., Raymond James Financial Services Inc., Royal Alliance Associates Inc., SagePoint Financial Inc., Santander Securities LLC, Securian Financial Services Inc., Securities America Inc., Sorrento Pacific Financial LLC, Stephens Inc., Stifel Nicolaus & Company Inc., TD AMERITRADE Inc, The Huntington Investment, Transamerica Financial Advisors Inc., Triad Advisors Inc., U B S Financial Services Inc., U S Bancorp Investments Inc., Unionbank Investment Services LLC, United Planners' Financial Services of America, VOYA Financial Advisors, Wells Fargo Advisors LLC, Wells Fargo Investments LLC, Wescom Financial Services LLC, Western International Securities Inc, Woodbury Financial Services Inc.

We or our affiliates may also pay override payments, expense allowances and reimbursements, bonuses, wholesaler fees, and training and marketing allowances. Such payments may offset the broker-dealer's expenses in connection with activities that it is required to perform, such as educating personnel and maintaining records. Financial professionals may also receive non-cash compensation, such as expense-paid educational or training seminars involving travel within and outside the U.S. or promotional merchandise.

All of the compensation described in this section, and other compensation or benefits provided by us or our affiliates, may be more or less than the overall compensation on similar or other products and may influence your financial professional or broker-dealer to present this Contract over other investment options. You may ask your financial professional about these potential conflicts of interest and how he/she and his/her broker-dealer are compensated for selling the Contract.

Portfolio Managers of the underlying Portfolios available under this Contract may from time to time bear all or a portion of the expenses of conferences or meetings sponsored by Pacific Life or PSD that are attended by, among others, representatives of PSD, who would receive information and/or training regarding the Fund's Portfolios and their management by the Portfolio Managers in addition to information regarding the variable annuity and/or life insurance products issued by Pacific Life and its affiliates. Other persons may also attend all or a portion of any such conferences or meetings, including directors, officers and employees of Pacific Life, officers and trustees of Pacific Select Fund, and spouses/guests of the foregoing. The Pacific Select Fund Board of Trustees may hold meetings concurrently with such a conference or meeting. The Pacific Select Fund pays for the expenses of the meetings of its Board of Trustees, including the pro rata share of expenses for attendance by the Trustees at the concurrent conferences or meetings sponsored by Pacific Life or PSD. Additional expenses and promotional items may be paid for by Pacific Life and/or Portfolio Managers. PSD serves as the Pacific Select Fund Distributor.

PERFORMANCE

From time to time, our reports or other communications to current or prospective Contract Owners or our advertising or other promotional material may quote the performance (yield and total return) of a Subaccount. Quoted results are based on past performance and reflect the performance of all assets held in that Subaccount for the stated time period. **Quoted results are neither an estimate nor a guarantee of future investment performance, and do not represent the actual experience of amounts invested by any particular Contract Owner.**

Total Returns

A Subaccount may advertise its "average annual total return" over various periods of time. "Total return" represents the average percentage change in value of an investment in the Subaccount from the beginning of a measuring period to the end of that measuring period. "Annualized" total return assumes that the total return achieved for the measuring period is achieved for each full year period. "Average annual" total return is computed in accordance with a standard method prescribed by the SEC, and is also referred to as "standardized return."

Average Annual Total Return

To calculate a Subaccount's average annual total return for a specific measuring period, we first take a hypothetical \$1,000 investment in that Subaccount, at its applicable Subaccount Unit Value (the "initial payment") and we compute the ending redeemable value of that initial payment at the end of the measuring period based on the investment experience of that Subaccount ("full withdrawal value"). The full withdrawal value reflects the effect of all recurring Contract fees and charges applicable to a Contract Owner under the Contract, including the asset-based

Risk Charge, the asset-based Administrative Fee and the deduction of the applicable withdrawal charge, but does not reflect any charges for applicable premium taxes and/or any other taxes, any optional living benefit rider charge, any non-recurring fees or charges, or any increase in the Risk Charge for an optional Death Benefit Rider or Four Year Withdrawal Charge Option. The Annual Fee is also taken into account, assuming an average Contract Value of \$100,000. The redeemable value is then divided by the initial payment and this quotient is raised to the 365/N power (N represents the number of days in the measuring period), and 1 is subtracted from this result. Average annual total return is expressed as a percentage.

$$T = (ERV/P)^{(365/N)} - 1$$

where T = average annual total return

ERV = ending redeemable value

P = hypothetical initial payment of \$1,000

N = number of days

Average annual total return figures will be given for recent 1-, 3-, 5- and 10-year periods (if applicable), and may be given for other periods as well (such as from commencement of the Subaccount's operations, or on a year-by-year basis).

When considering "average" total return figures for periods longer than one year, it is important to note that the relevant Subaccount's annual total return for any one year in the period might have been greater or less than the average for the entire period.

Aggregate Total Return

A Subaccount may use "aggregate" total return figures along with its "average annual" total return figures for various periods; these figures represent the cumulative change in value of an investment in the Subaccount for a specific period. Aggregate total returns may be shown by means of schedules, charts or graphs and may indicate subtotals of the various components of total return. The SEC has not prescribed standard formulas for calculating aggregate total return.

Total returns may also be shown for the same periods that do not take into account the withdrawal charge, Four Year Withdrawal Charge, or the Annual Fee.

Non-Standardized Total Returns

We may also calculate non-standardized total returns which may or may not reflect any Annual Fee, withdrawal charges, increases in Risk Charge for an optional Death Benefit Rider or Four Year Withdrawal Charge Option, charges for premium taxes and/or any other taxes, any optional living benefit rider charge, or any non-recurring fees or charges.

Standardized return figures will always accompany any non-standardized returns shown.

Yields

Fidelity® VIP Government Money Market Subaccount

The "yield" (also called "current yield") of the Fidelity® VIP Government Money Market Subaccount is computed in accordance with a standard method prescribed by the SEC. The net change in the Subaccount's Unit Value during a seven-day period is divided by the Unit Value at the beginning of the period to obtain a base rate of return. The current yield is generated when the base rate is "annualized" by multiplying it by the fraction 365/7; that is, the base rate of return is assumed to be generated each week over a 365-day period and is shown as a percentage of the investment. The "effective yield" of the Fidelity® VIP Government Money Market Subaccount is calculated similarly but, when annualized, the base rate of return is assumed to be reinvested. The effective yield will be slightly higher than the current yield because of the compounding effect of this assumed reinvestment.

The formula for effective yield is: [(Base Period Return + 1) (To the power of 365/7)] - 1.

Realized capital gains or losses and unrealized appreciation or depreciation of the assets of the underlying Fidelity® VIP Government Money Market Portfolio are not included in the yield calculation. Current yield and effective yield

do not reflect the deduction of charges for any applicable premium taxes and/or any other taxes, any increase in the Risk Charge for an optional Death Benefit Rider or Four Year Withdrawal Charge Option, any optional living benefit rider charge or any non-recurring fees or charges, but do reflect a deduction for the Annual Fee, the Risk Charge and the asset-based Administrative Fee and assume an average Contract Value of \$100,000.

Other Subaccounts

“Yield” of the other Subaccounts is computed in accordance with a different standard method prescribed by the SEC. The net investment income (investment income less expenses) per Subaccount Unit earned during a specified one-month or 30-day period is divided by the Subaccount Unit Value on the last day of the specified period. This result is then annualized (that is, the yield is assumed to be generated each month or each 30-day period for a year), according to the following formula, which assumes semi-annual compounding:

$$\text{YIELD} = 2 * [(\frac{a-b}{c*d} + 1)^6 - 1]$$

where: a = net investment income earned during the period by the Portfolio attributable to the Subaccount.

b = expenses accrued for the period (net of reimbursements).

c = the average daily number of Subaccount Units outstanding during the period that were entitled to receive dividends.

d = the Unit Value of the Subaccount Units on the last day of the period.

The yield of each Subaccount reflects the deduction of all recurring fees and charges applicable to the Subaccount, such as the asset-based Risk Charge, and the asset-based Administrative Fee and the Annual Fee (assuming an average Contract Value of \$100,000), but does not reflect any withdrawal charge, charge for applicable premium taxes and/or any other taxes, increase in the Risk Charge for an optional Death Benefit Rider or Four Year Withdrawal Charge Option, any optional living benefit rider charge, or any non-recurring fees or charges.

The Subaccounts’ yields will vary from time to time depending upon market conditions, the composition of each Portfolio and operating expenses of the Fund allocated to each Portfolio. Consequently, any given performance quotation should not be considered representative of the Subaccount’s performance in the future. Yield should also be considered relative to changes in Subaccount Unit Values and to the relative risks associated with the investment policies and objectives of the various Portfolios. In addition, because performance will fluctuate, it may not provide a basis for comparing the yield of a Subaccount with certain bank deposits or other investments that pay a fixed yield or return for a stated period of time.

Performance Comparisons and Benchmarks

In advertisements and sales literature, we may compare the performance of some or all of the Subaccounts to the performance of other variable annuity issuers in general and to the performance of particular types of variable annuities investing in mutual funds, or series of mutual funds, with investment objectives similar to each of the Subaccounts. This performance may be presented as averages or rankings compiled by Lipper Analytical Services, Inc. (“Lipper”), or Morningstar, Inc. (“Morningstar”), which are independent services that monitor and rank the performance of variable annuity issuers and mutual funds in each of the major categories of investment objectives on an industry-wide basis. Lipper’s rankings include variable life issuers as well as variable annuity issuers. The performance analyses prepared by Lipper and Morningstar rank such issuers on the basis of total return, assuming reinvestment of dividends and distributions, but do not take sales charges, redemption fees or certain expense deductions at the separate account level into consideration. In addition, Morningstar prepares risk adjusted rankings, which consider the effects of market risk on total return performance. We may also compare the performance of the Subaccounts with performance information included in other publications and services that monitor the performance of insurance company separate accounts or other investment vehicles. These other services or publications may be general interest business publications such as *The Wall Street Journal*, *Barron’s*, *Business Week*, *Forbes*, *Fortune*, and *Money*.

In addition, our reports and communications to Contract Owners, advertisements, or sales literature may compare a Subaccount’s performance to various benchmarks that measure the performance of a pertinent group of securities widely regarded by investors as being representative of the securities markets in general or as being representative of

a particular type of security. We may also compare the performance of the Subaccounts with that of other appropriate indices of investment securities and averages for peer universes of funds or data developed by us derived from such indices or averages. Unmanaged indices generally assume the reinvestment of dividends or interest but do not generally reflect deductions for investment management or administrative costs and expenses.

Tax Deferred Accumulation

In reports or other communications to you or in advertising or sales materials, we may also describe the effects of tax-deferred compounding on the Separate Account's investment returns or upon returns in general. These effects may be illustrated in charts or graphs and may include comparisons at various points in time of returns under the Contract or in general on a tax-deferred basis with the returns on a taxable basis. Different tax rates may be assumed.

In general, individuals who own annuity contracts are not taxed on increases in the value under the annuity contract until some form of distribution is made from the contract (Non-Natural Persons as Owners may not receive tax deferred accumulation). Thus, the annuity contract will benefit from tax deferral during the accumulation period, which generally will have the effect of permitting an investment in an annuity contract to grow more rapidly than a comparable investment under which increases in value are taxed on a current basis. The following chart illustrates this benefit by comparing accumulation under a variable annuity contract with accumulations from an investment on which gains are taxed on a current ordinary income basis.

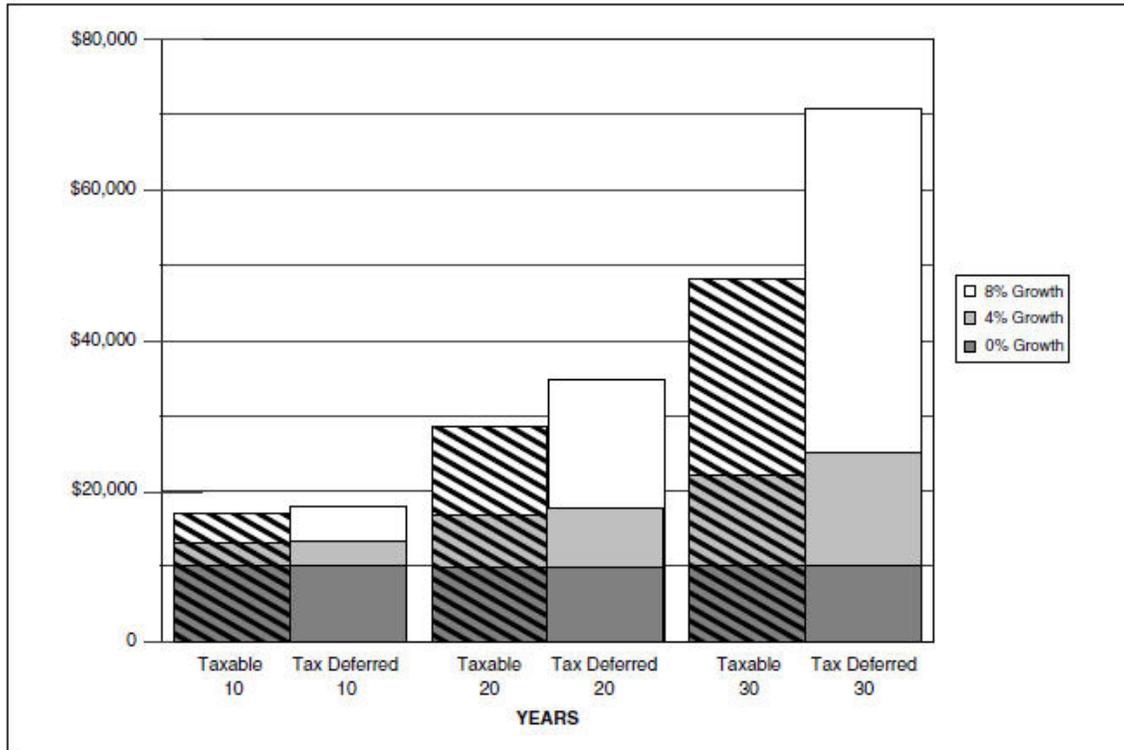
The chart shows a single Purchase Payment of \$10,000, assuming hypothetical annual returns of 0%, 4% and 8%, compounded annually, and a tax rate of 32%. The values shown for the taxable investment do not include any deduction for management fees or other expenses but assume that taxes are deducted annually from investment returns. The values shown for the variable annuity do not reflect the asset-based Risk Charge, and the asset-based Administrative Fee and the Annual Fee (assuming an average Contract Value of \$100,000), any withdrawal charge, charge for applicable premium taxes and/or any other taxes, increase in the Risk Charge for an optional Death Benefit Rider or Four Year Withdrawal Charge Option, any optional living benefit rider charge, or any underlying Fund expenses.

If above expenses and fees were taken into account, they would reduce the investment return shown for both the taxable investment and the hypothetical variable annuity contract. In addition, these values assume that you do not surrender the Contract or make any withdrawals until the end of the period shown. The chart assumes a full withdrawal, at the end of the period shown, of all Contract Value and the payment of taxes at the 32% rate on the amount in excess of the Purchase Payment.

The rates of return illustrated are hypothetical and are not an estimate or guarantee of performance. Actual tax rates may vary for different assets (*e.g.* capital gains and qualifying dividend income) and taxpayers from that illustrated. Withdrawals by and distributions to Contract Owners who have not reached age 59½ may be subject to a tax penalty of 10%.

Power of Tax Deferral

\$10,000 investment at annual rates of return of 0%, 4% and 8%, taxed @ 32%



THE CONTRACTS

Calculating Subaccount Unit Values

The Unit Value of the Subaccount Units in each Variable Investment Option is computed at the close of the New York Stock Exchange, which is usually 4:00 p.m. Eastern time on each Business Day. The initial Unit Value of each Subaccount was \$10 on the Business Day the Subaccount began operations. At the end of each Business Day, the Unit Value for a Subaccount is equal to:

$$Y \times Z$$

where (Y) = the Unit Value for that Subaccount as of the end of the preceding Business Day; and

(Z) = the Net Investment Factor for that Subaccount for the period (a "valuation period") between that Business Day and the immediately preceding Business Day.

The "Net Investment Factor" for a Subaccount for any valuation period is equal to:

$$(A \div B) - C$$

where (A) = the "per share value of the assets" of that Subaccount as of the end of that valuation period, which is equal to: a+b+c

where (a) = the net asset value per share of the corresponding Portfolio shares held by that Subaccount as of the end of that valuation period;

(b) = the per share amount of any dividend or capital gain distributions made by the Fund for that Portfolio during that valuation period; and

(c) = any per share charge (a negative number) or credit (a positive number) for any income taxes or other amounts set aside during that valuation period as a reserve for any income and/or any other taxes

which we determine to have resulted from the operations of the Subaccount or Contract, and/or any taxes attributable, directly or indirectly, to Investments;

- (B) = the net asset value per share of the corresponding Portfolio shares held by the Subaccount as of the end of the preceding valuation period; and
- (C) = a factor that assesses against the Subaccount net assets for each calendar day in the valuation period, the basic Risk Charge plus the Administrative Fee and any applicable increase in the Risk Charge (see the **CHARGES, FEES AND DEDUCTIONS** section in the Prospectus).

As explained in the Prospectus, the Annual Fee, if applicable, will be charged proportionately against your Investment Options. Assessments against your Variable Investment Options are assessed against your Variable Account Value through the automatic debit of Subaccount Units; the Annual Fee decreases the number of Subaccount Units attributed to your Contract but does not alter the Unit Value for any Subaccount.

Variable Annuity Payment Amounts

The following steps show how we determine the amount of each variable annuity payment under your Contract.

First: Pay Applicable Premium Taxes

When you convert any portion of your Contract Value into annuity payments, you must pay any applicable charge for premium taxes and/or other taxes on your Contract Value (unless applicable law requires those taxes to be paid at a later time). We assess this charge by reducing your Account Value proportionately, relative to your Account Value in each Subaccount and in any fixed option, in an amount equal to the aggregate amount of the charges. The remaining amount of your available Contract Value may be used to provide variable annuity payments. Alternatively, your remaining available Contract Value may be used to provide fixed annuity payments, or it may be divided to provide both fixed and variable annuity payments. You may also choose to withdraw some or all of your remaining Contract Value, less any applicable Annual Fees, any optional Rider charge, and/or withdrawal charge, and any charges for premium taxes and/or other taxes without converting this amount into annuity payments.

Second: The First Variable Payment

We begin by referring to your Contract's Option Table for your Annuity Option (the "Annuity Option Table"). The Annuity Option Table allows us to calculate the dollar amount of the first variable annuity payment under your Contract, based on the amount applied toward the variable annuity. The number that the Annuity Option Table yields will be based on the Annuitant's age (and, in certain cases, sex) and assumes a 4% rate of return, as described in more detail below.

Example: Assume a man is 65 years of age at his Annuity Date and has selected a lifetime annuity with monthly payments guaranteed for 10 years. According to the Annuity Option Table, this man should receive an initial monthly payment of \$4.79 for every \$1,000 of his Contract Value (reduced by applicable charges) that he will be using to provide variable payments. Therefore, if his Contract Value after deducting applicable fees and charges is \$100,000 on his Annuity Date and he applies this entire amount toward his variable annuity, his first monthly payment will be \$479.00.

You may choose any other Annuity Option Table that assumes a different rate of return which we offer at the time your Annuity Option is effective.

Third: Subaccount Annuity Units

For each Subaccount, we use the amount of the first variable annuity payment under your Contract attributed to each Subaccount to determine the number of Subaccount Annuity Units that will form the basis of subsequent payment amounts. First, we use the Annuity Option Table to determine the amount of that first variable payment for each Subaccount. Then, for each Subaccount, we divide that amount of the first variable annuity payment by the value of one Subaccount Annuity Unit (the "Subaccount Annuity Unit Value") as of the end of the Annuity Date to obtain the number of Subaccount Annuity Units for that particular Subaccount. The number of Subaccount Annuity Units used to calculate subsequent payments under your Contract will not change unless exchanges of Annuity Units are made, (or if the Joint and Survivor Annuity Option is elected and the Primary Annuitant dies first) but the value of those Annuity Units will change daily, as described below.

Fourth: The Subsequent Variable Payments

The amount of each subsequent variable annuity payment will be the sum of the amounts payable based on each Subaccount. The amount payable based on each Subaccount is equal to the number of Subaccount Annuity Units for that Subaccount multiplied by their Subaccount Annuity Unit Value at the end of the Business Day in each payment period you elected that corresponds to the Annuity Date.

Each Subaccount's Subaccount Annuity Unit Value, like its Subaccount Unit Value, changes each day to reflect the net investment results of the underlying investment vehicle, as well as the assessment of the Risk Charge at an annual rate of 1.05% and the Administrative Fee at an annual rate of 0.25%. In addition, the calculation of Subaccount Annuity Unit Value incorporates an additional factor; as discussed in more detail below, this additional factor adjusts Subaccount Annuity Unit Values to correct for the Option Table's implicit assumed annual investment return on amounts applied but not yet used to furnish annuity benefits. Any increase in your Risk Charge for an optional death benefit rider and/or the Four Year Withdrawal Charge Option is not charged after the Annuity Date.

Different Subaccounts may be selected for your Contract before and after your Annuity Date, subject to any restrictions we may establish. Currently, you may exchange Subaccount Annuity Units in any Subaccount for Subaccount Annuity Units in any other Subaccount(s) up to four times in any twelve month period after your Annuity Date. The number of Subaccount Annuity Units in any Subaccount may change due to such exchanges. Exchanges following your Annuity Date will be made by exchanging Subaccount Annuity Units of equivalent aggregate value, based on their relative Subaccount Annuity Unit Values.

Understanding the "Assumed Investment Return" Factors

The Annuity Option Table incorporates a number of implicit assumptions in determining the amount of your first variable annuity payment. As noted above, the numbers in the Annuity Option Table reflect certain actuarial assumptions based on the Annuitant's age, and, in some cases, the Annuitant's sex. In addition, these numbers assume that the amount of your Contract Value that you convert to a variable annuity will have a positive net investment return of 4% each year during the payout of your annuity; thus 4% is referred to as an "assumed investment return."

The Subaccount Annuity Unit Value for a Subaccount will increase only to the extent that the investment performance of that Subaccount exceeds the Risk Charge, the Administrative Fee, and the assumed investment return. The Subaccount Annuity Unit Value for any Subaccount will generally be less than the Subaccount Unit Value for that same Subaccount, and the difference will be the amount of the assumed investment return factor.

For example: Assume the net investment performance of a Subaccount is at a rate of 4.00% per year (after deduction of the 1.05% Risk Charge and the 0.25% Administrative Fee). The Subaccount Unit Value for that Subaccount would increase at a rate of 4.00% per year, but the Subaccount Annuity Unit Value would not increase (or decrease) at all. The net investment factor for that 4% return [1.04] is then divided by the factor for the 4% assumed investment return [1.04] and 1 is subtracted from the result to determine the adjusted rate of change in Subaccount Annuity Unit Value:

$$\frac{1.04}{1.04} = 1; 1 - 1 = 0; 0 \times 100\% = 0\%.$$

If the net investment performance of a Subaccount's assets is at a rate less than 4.00% per year, the Subaccount Annuity Unit Value will decrease, even if the Subaccount Unit Value is increasing.

For example: Assume the net investment performance of a Subaccount is at a rate of 2.60% per year (after deduction of the 1.05% Risk Charge and the 0.25% Administrative Fee). The Subaccount Unit Value for that Subaccount would increase at a rate of 2.60% per year, but the Subaccount Annuity Unit Value would decrease at a rate of 1.35% per year. The net investment factor for that 2.6% return [1.026] is then divided by the factor for the 4% assumed investment return [1.04] and 1 is subtracted from the result to determine the adjusted rate of change in Subaccount Annuity Unit Value:

$$\frac{1.026}{1.04} = 0.9865; 0.9865 - 1 = -0.0135; -0.0135 \times 100\% = -1.35\%$$

The assumed investment return will always cause increases in Subaccount Annuity Unit Values to be somewhat less than if the assumption had not been made, will cause decreases in Subaccount Annuity Unit Values to be somewhat greater than if the assumption had not been made, and will (as shown in the example above) sometimes cause a decrease in Subaccount Annuity Unit Values to take place when an increase would have occurred if the assumption had not been made. If we had assumed a higher investment return in our Annuity Option tables, it would produce annuities with larger first payments, but the increases in subaccount annuity payments would be smaller and the decreases in subsequent annuity payments would be greater; a lower assumed investment return would produce annuities with smaller first payments, and the increases in subsequent annuity payments would be greater and the decreases in subsequent annuity payments would be smaller.

Corresponding Dates

If any transaction or event under your Contract is scheduled to occur on a “corresponding date” that does not exist in a given calendar period, the transaction or event will be deemed to occur on the following Business Day. In addition, as stated in the Prospectus, any event scheduled to occur on a day that is not a Business Day will occur on the next succeeding Business Day.

Example: If your Contract is issued on February 29 in year 1 (a leap year), your Contract Anniversary in years 2, 3 and 4 will be on March 1.

Example: If your Annuity Date is July 31, and you select monthly annuity payments, the payments received will be based on valuations made on July 31, August 31, October 1 (for September), October 31, December 1 (for November), December 31, January 31, March 1 (for February), March 31, May 1 (for April), May 31 and July 1 (for June).

Age and Sex of Owner and Annuitant

The Contracts generally provide for sex-distinct annuity income factors in the case of life annuities. Statistically, females tend to have longer life expectancies than males; consequently, if the amount of annuity payments is based on life expectancy, they will ordinarily be higher if an annuitant is male than if an annuitant is female. Certain states’ regulations prohibit sex-distinct annuity income factors, and Contracts issued in those states will use unisex factors. In addition, Contracts issued in connection with certain Qualified Plans are required to use unisex factors.

We may require proof of your Annuitant’s age and/or sex before or after commencing annuity payments. If the age or sex (or both) of your Annuitant are incorrectly stated in your Contract, we will correct the amount payable to equal the amount that the annuitized portion of the Contract Value under that Contract would have purchased for your Annuitant’s correct age and sex. If we make the correction after annuity payments have started, and we have made overpayments based on the incorrect information, we will deduct the amount of the overpayment, with interest as stated in your Contract, from any payments due then or later; if we have made underpayments, we will add the amount, with interest as stated in your Contract, of the underpayments to the next payment we make after we receive proof of the correct age and/or sex.

Additionally, we may require proof of the Annuitant’s or Owner’s age and/or sex before any payments associated with the Death Benefit provisions of your Contract are made. If the age or sex is incorrectly stated in your Contract, we will base any payment associated with the Death Benefit provisions on your Contract on the Annuitant’s or Owner’s correct age or sex.

Systematic Transfer Programs

The fixed option(s) are not available in connection with portfolio rebalancing. If you are using the earnings sweep, you may also use portfolio rebalancing only if you selected the Fidelity® VIP Government Money Market Subaccount. You may not use dollar cost averaging, DCA Plus, and the earnings sweep at the same time. In addition, no fixed option(s) may be used as the target Investment Option under any systematic transfer program.

Dollar Cost Averaging

When you request dollar cost averaging, you are authorizing us to make periodic reallocations of your Contract Value without waiting for any further instruction from you. You may request to begin or stop dollar cost averaging at any time prior to your Annuity Date; the effective date of your request will be the day we receive notice from you In Proper Form. Your request may specify the date on which you want your first transfer to be made. Your first transfer may not be made until 30 days after your Contract Date, and if you specify an earlier date, your first transfer will be delayed until one calendar month after the date you specify. If you request dollar cost averaging on your application for your Contract and you fail to specify a date for your first transfer, your first transfer will be made one period after your Contract Date (that is, if you specify monthly transfers, the first transfer will occur 30 days after your Contract Date; quarterly transfers, 90 days after your Contract Date; semi-annual transfers, 180 days after your Contract Date; and if you specify annual transfers, the first transfer will occur on your Contract Anniversary). If you stop dollar cost averaging, you must wait 30 days before you may begin this option again. Currently, we are not enforcing the 30 day waiting periods but we reserve the right to enforce such waiting periods in the future. We will provide at least a 30 day prior notice before we enforce the 30 day waiting periods.

Your request to begin dollar cost averaging must specify the Investment Option you wish to transfer money from (your “source account”). You may choose any one Investment Option as your source account. The Account Value of your source account must be at least \$5,000 for you to begin dollar cost averaging. Currently, we are not enforcing the minimum Account Value but we reserve the right to enforce such minimum amounts in the future. We will provide at least a 30 day prior notice before we enforce the minimum Account Value requirement.

Your request to begin dollar cost averaging must also specify the amount and frequency of your transfers. You may choose monthly, quarterly, semiannual or annual transfers. The amount of your transfers may be specified as a dollar amount or a percentage of your source Account Value; however, each transfer must be at least \$250. Currently, we are not enforcing the minimum transfer amount but we reserve the right to enforce such minimum amounts in the future. We will provide at least a 30 day prior notice before we enforce the minimum transfer amount. Dollar cost averaging transfers are not subject to the same requirements and limitations as other transfers.

Finally, your request must specify the Variable Investment Option(s) you wish to transfer amounts to (your “target account(s)”). If you select more than one target account, your dollar cost averaging request must specify how transferred amounts should be allocated among the target accounts. Your source account may not also be a target account.

Your dollar cost averaging transfers will continue until the earlier of:

- your request to stop dollar cost averaging is effective,
- your source Account Value is zero,
- your transfer amount is greater than the source Account Value, or
- your Annuity Date.

If, as a result of a dollar cost averaging transfer, your source Account Value falls below any minimum Account Value we may establish, we have the right, at our option, to transfer that remaining Account Value to your target account(s) on a proportionate basis relative to your most recent allocation instructions. We may change, terminate or suspend the dollar cost averaging option at any time.

Portfolio Rebalancing

Portfolio rebalancing allows you to maintain the percentage of your Contract Value allocated to each Variable Investment Option at a pre-set level prior to annuitization.

For example, you could specify that 30% of your Contract Value should be in Subaccount A, 40% in Subaccount B, and 30% in Subaccount C.

Over time, the variations in each Subaccount’s investment results will shift this balance of these Subaccount Value allocations. If you elect the portfolio rebalancing feature, we will automatically transfer your Subaccount Value back to the percentages you specify.

You may choose to have rebalances made quarterly, semi-annually or annually. Any Investment Options not selected for portfolio rebalancing will not be rebalanced.

Procedures for selecting portfolio rebalancing are generally the same as those discussed in detail above for selecting dollar cost averaging: You may make your request at any time prior to your Annuity Date and it will be effective when we receive it In Proper Form. If you stop portfolio rebalancing, you must wait 30 days to begin again. Currently, we are not enforcing the 30-day waiting period but we reserve the right to enforce such waiting period in the future. If you request rebalancing on your application but do not specify a date for the first rebalance, it will occur one period after your Contract Date, as described above under Dollar Cost Averaging. We may change, terminate or suspend the portfolio rebalancing feature at any time. Portfolio rebalancing will stop on the Annuity Date.

Earnings Sweep

An earnings sweep automatically transfers the earnings from the Fidelity® VIP Government Money Market Subaccount (the “sweep option”) to one or more other Variable Investment Options (your “target option(s)”). The Account Value of your sweep option will be required to be at least \$5,000 when you elect the earnings sweep. Currently, we are not enforcing the minimum Account Value but we reserve the right to enforce such minimum amounts in the future. We will provide at least a 30 day prior notice before we enforce the minimum Account Value requirement.

You may choose to have earnings sweeps occur monthly, quarterly, semi-annually or annually until you annuitize. At each earnings sweep, we will automatically transfer your accumulated earnings attributable to your sweep option for the previous period proportionately to your target option(s). That is, if you select a monthly earnings sweep, we will transfer the sweep option earnings from the preceding month; if you select a semi-annual earnings sweep, we will transfer the sweep option earnings accumulated over the preceding 6 months. Earnings sweep transfers are not subject to the same requirements and limitations as other transfers.

To determine the earnings, we take the change in the sweep option’s Account Value during the sweep period, add any withdrawals or transfers out of the sweep option Account that occurred during the sweep period, and subtract any allocations to the sweep option Account during the sweep period. The result of this calculation represents the “total earnings” for the sweep period.

If, during the sweep period, you withdraw or transfer amounts from the sweep option Account, we assume that earnings are withdrawn or transferred before any other Account Value. Therefore, your “total earnings” for the sweep period will be reduced by any amounts withdrawn or transferred during the sweep option period. The remaining earnings are eligible for the sweep transfer.

Procedures for selecting the earnings sweep are generally the same as those discussed in detail above for selecting dollar cost averaging and portfolio rebalancing: You may make your request at any time and it will be effective when we receive In Proper Form. If you stop the earnings sweep, you must wait 30 days to begin again. Currently, we are not enforcing the 30 day waiting period but we reserve the right to enforce such waiting period in the future. We will provide at least a 30 day prior notice before we enforce the 30 day waiting period. If you request the earnings sweep on your application but do not specify a date for the first sweep, it will occur one period after your Contract Date, as described above under Dollar Cost Averaging.

If, as a result of an earnings sweep transfer, your source Account Value falls below \$500, we have the right, at our option, to transfer that remaining Account Value to your target account(s) on a proportionate basis relative to your most recent allocation instructions. We may change, terminate or suspend the earnings sweep option at any time.

Pre-Authorized Withdrawals

You may specify a dollar amount for your pre-authorized withdrawals, or you may specify a percentage of your Contract Value or living benefit rider, if applicable. You may direct us to make your pre-authorized withdrawals from one or more specific Investment Options. If you do not give us these specific instructions, amounts will be deducted proportionately from your Account Value in each Investment Option.

Procedures for selecting pre-authorized withdrawals are generally the same as those discussed in detail above for selecting dollar cost averaging, portfolio rebalancing, and earnings sweeps: You may make your request at any time and it will be effective when we receive it In Proper Form. If you stop the pre-authorized withdrawals, you must wait 30 days to begin again. Currently, we are not enforcing the 30-day waiting period but we reserve the right to enforce such waiting period in the future. We will provide at least a 30 day prior notice before we enforce the 30-day waiting period.

Pre-authorized withdrawals are subject to the same withdrawal charges as are other withdrawals and each withdrawal is subject to any applicable charge for premium taxes and/or other taxes, to federal income tax on its taxable portion, and, if you have not reached age 59½, may be subject to a 10% federal tax penalty.

More on Federal Tax Issues

Section 817(h) of the Code provides that the investments underlying a variable annuity must satisfy certain diversification requirements. Details on these diversification requirements generally appear in the Fund SAIs. We believe the underlying Variable Investment Options for the Contract meet these requirements. On March 7, 2008, the Treasury Department issued Final Regulations under Section 817(h). These Final Regulations do not provide guidance concerning the extent to which you may direct your investments to particular divisions of a separate account. Such guidance may be included in regulations or revenue rulings under Section 817(d) relating to the definition of a variable contract. We reserve the right to make such changes as we deem necessary or appropriate to ensure that your Contract continues to qualify as an annuity for tax purposes. Any such changes will apply uniformly to affected Contract Owners and will be made with such notice to affected Contract Owners as is feasible under the circumstances.

For a variable life insurance contract or a variable annuity contract to qualify for tax deferral, assets in the separate accounts supporting the contract must be considered to be owned by the insurance company and not by the contract owner. Under current U.S. tax law, if a contract owner has excessive control over the investments made by a separate account, or the underlying fund, the contract owner will be taxed currently on income and gains from the account or fund. In other words, in such a case of “investor control” the contract owner would not derive the tax benefits normally associated with variable life insurance or variable annuities.

Generally, according to the IRS, there are two ways that impermissible investor control may exist. The first relates to the design of the contract or the relationship between the contract and a separate account or underlying fund. For example, at various times, the IRS has focused on, among other factors, the number and type of investment choices available pursuant to a given variable contract, whether the contract offers access to funds that are available to the general public, the number of transfers that a contract owner may make from one investment option to another, and the degree to which a contract owner may select or control particular investments.

With respect to this first aspect of investor control, we believe that the design of our contracts and the relationship between our contracts and the Portfolios satisfy the current view of the IRS on this subject, such that the investor control doctrine should not apply. However, because of some uncertainty with respect to this subject and because the IRS may issue further guidance on this subject, we reserve the right to make such changes as we deem necessary or appropriate to reduce the risk that your contract might not qualify as a life insurance contract or as an annuity for tax purposes.

The second way that impermissible investor control might exist concerns your actions. Under case law and IRS guidance, you may not select or control particular investments, other than choosing among broad investment choices such as selecting a particular Portfolio. You may not select or direct the purchase or sale of a particular investment of a Separate Account, a Subaccount (or Variable Investment Option), or a Portfolio. All investment decisions concerning the Separate Accounts and the Subaccounts must be made by us, and all investment decisions concerning the underlying Portfolios must be made by the portfolio manager for such Portfolio in his or her sole and absolute discretion, and not by the contract owner. Furthermore, you may not enter into an agreement or arrangement with a portfolio manager of a Portfolio or communicate directly or indirectly with such a portfolio manager or any related investment officers concerning the selection, quality, or rate of return of any specific investment or group of investments held by a Portfolio, and you may not enter into any such agreement or arrangement or have any such communication with us or the portfolio manager of a Portfolio.

Finally, the IRS may issue additional guidance on the investor control doctrine, which might further restrict your actions or features of the variable contract. Such guidance could be applied retroactively. If any of the rules outlined above are not complied with, the IRS may seek to tax you currently on income and gains from a Portfolio such that you would not derive the tax benefits normally associated with variable life insurance or variable annuities. Although highly unlikely, such an event may have an adverse impact on the fund and other variable contracts. We urge you to consult your own tax advisor with respect to the application of the investor control doctrine.

Loans

Certain Owners of Qualified Contracts may borrow against their Contracts. Otherwise loans from us are not permitted. You may request a loan from us, using your Contract Value as your only security if your Qualified Contract:

- is not subject to Title 1 of ERISA,
- is issued under Section 403(b) of the Code, and
- permits loans under its terms (a “Loan Eligible Plan”).

You will be charged interest on your Contract Debt at a fixed annual rate equal to 5%. The amount held in the Loan Account to secure your loan will earn a return equal to an annual rate of 3%. The net amount of interest you pay on your loan will be 2% annually. This loan rate may vary by state.

Interest charges accrue on your Contract Debt daily, beginning on the effective date of your loan. Interest earned on the Loan Account Value accrue daily beginning on the day following the effective date of the loan, and those earnings will be transferred once a year to your Investment Options in accordance with your most recent allocation instructions.

We may change these loan provisions to reflect changes in the Code or interpretations thereof. **We urge you to consult with a qualified tax advisor prior to effecting any loan transaction under your Contract.**

If you purchase any optional living benefit rider (including any and all previous, current, and future versions), taking a loan while an optional living benefit rider is in effect will terminate your Rider. If you have an existing loan on your Contract, you should carefully consider whether an optional living benefit rider is appropriate for you.

Tax and Legal Matters

The tax and ERISA rules relating to Contract loans are complex and in many cases unclear. For these reasons, and because the rules vary depending on the individual circumstances, these loans are processed by your Plan Administrator. **We urge you to consult with a qualified tax advisor prior to effecting any loan transaction under your Contract.**

Generally, interest paid on your loan under a 403(b) tax-sheltered annuity will be considered non-deductible “personal interest” under Section 163(h) of the Code, to the extent the loan comes from and is secured by your pre-tax contributions, even if the proceeds of your loan are used to acquire your principal residence.

Loan Procedures

Your loan request must be submitted on the appropriate request form. You may submit a loan request 30 days after your Contract Date and before your Annuity Date. However, before requesting a new loan, you must wait 30 days after the last payment of a previous loan. If approved, your loan will usually be effective as of the end of the Business Day on which we receive all necessary documentation In Proper Form. We will normally forward proceeds of your loan to you within 7 calendar days after the effective date of your loan.

In order to secure your loan, on the effective date of your loan, we will transfer an amount equal to the principal amount of your loan into an account called the “Loan Account.” The Loan Account is held under the General Account. To make this transfer, we will transfer amounts proportionately from your Investment Options based on your Account Value in each Investment Option.

As your loan is repaid, a portion, corresponding to the amount of the repayment of any amount then held as security for your loan, will be transferred from the Loan Account back into your Investment Options relative to your most recent allocation instructions.

A transfer from the Loan Account back into your Investment Options following a loan repayment is not considered a transfer under the transfer limitations as stated in the **HOW YOUR PURCHASE PAYMENTS ARE ALLOCATED – Transfers and Market-timing Restrictions** section in the Prospectus.

Loan Terms

You may have only one loan outstanding at any time. The minimum loan amount is \$1,000, subject to certain state limitations. Your Contract Debt at the effective date of your loan may not exceed the *lesser* of:

- 50% of the amount available for withdrawal under this Contract (see the **WITHDRAWALS – Optional Withdrawals – Amount Available for Withdrawal** section in the Prospectus), or
- \$50,000 less your highest outstanding Contract Debt during the 12-month period immediately preceding the effective date of your loan.

You should refer to the terms of your particular Loan Eligible Plan for any additional loan restrictions. If you have other loans outstanding pursuant to other Loan Eligible Plans, the amount you may borrow may be further restricted. We are not responsible for making any determination (including loan amounts permitted) or any interpretation with respect to your Loan Eligible Plan.

Repayment Terms

Your loan, including principal and accrued interest, generally must be repaid in quarterly installments. An installment will be due in each quarter on the date corresponding to the effective date of your loan, beginning with the first such date following the effective date of your loan. See the **FEDERAL TAX ISSUES – Qualified Contracts – Loans** section in the Prospectus.

Example: On May 1, we receive your loan request, and your loan is effective. Your first quarterly payment will be due on August 1.

Adverse tax consequences may result if you fail to meet the repayment requirements for your loan. You must repay principal and interest of any loan in substantially equal payments over the term of the loan. Generally, the term of the loan will be 5 years from the effective date of the loan. However, if you have certified to us that your loan proceeds are to be used to acquire a principal residence for yourself, you may request a loan term of 30 years. In either case, however, you must repay your loan prior to your Annuity Date. If you elect to annuitize (or withdraw) your Net Contract Value while you have an outstanding loan, we will deduct any Contract Debt from your Contract Value at the time of the annuitization (or withdrawal) to repay the Contract Debt.

You may prepay your entire loan at any time. If you do so, we will bill you for any unpaid interest that has accrued through the date of payoff. Your loan will be considered repaid only when the interest due has been paid. Subject to any necessary approval of state insurance authorities, while you have Contract Debt outstanding, we will treat all payments you send us as Investments unless you specifically indicate that your payment is a loan repayment or include your loan payment notice with your payment. To the extent allowed by law, any loan repayments in excess of the amount then due will be applied to the principal balance of your loan. Such repayments will not change the due dates or the periodic repayment amount due for future periods. If a loan repayment is in excess of the principal balance of your loan, any excess repayment will be refunded to you. Repayments we receive that are less than the amount then due will be returned to you, unless otherwise required by law.

If we have not received your full payment by its due date, we will declare the entire remaining loan balance in default. At that time, we will send written notification of the amount needed to bring the loan back to a current status. You will have 60 days from the date on which the loan was declared in default (the “grace period”) to make the required payment.

If the required payment is not received by the end of the grace period, the defaulted loan balance plus accrued interest and any withdrawal charge will be withdrawn from your Contract Value, *if amounts under your Contract are eligible for distribution*. In order for an amount to be eligible for distribution from a TSA funded by salary reductions you must meet one of five triggering events. The triggering events are:

- attainment of age 59½,
- severance from employment,
- death,
- disability, and
- financial hardship (with respect to contributions only, not income or earnings on these contributions).

If those amounts are not eligible for distribution, the defaulted loan balance plus accrued interest and any withdrawal charge will be considered a Deemed Distribution and will be withdrawn when such Contract Values become eligible. In either case, the Distribution or the Deemed Distribution will be considered a *currently taxable event*, and may be subject to the withdrawal charge and a 10% federal tax penalty.

If there is a Deemed Distribution under your Contract and to the extent allowed by law, any future withdrawals will first be applied as repayment of the defaulted Contract Debt, including accrued interest and charges for applicable taxes. Any amounts withdrawn and applied as repayment of Contract Debt will first be withdrawn from your Loan Account, and then from your Investment Options on a proportionate basis relative to the Account Value in each Investment Option. If you have an outstanding loan that is in default, the defaulted Contract Debt will be considered a withdrawal for the purpose of calculating any Death Benefit Amount and/or Guaranteed Minimum Death Benefit.

The terms of any such loan are intended to qualify for the exception in Code Section 72(p)(2) so that the distribution of the loan proceeds will not constitute a distribution that is taxable to you. To that end, these loan provisions will be interpreted to ensure and maintain such tax qualification, despite any other provisions to the contrary. Subject to any regulatory approval, we reserve the right to amend your Contract to reflect any clarifications that may be needed or are appropriate to maintain such tax qualification or to conform any terms of our loan arrangement with you to any applicable changes in the tax qualification requirements. We will send you a copy of any such amendment. If you refuse such an amendment, it may result in adverse tax consequences to you.

Safekeeping of Assets

We are responsible for the safekeeping of the assets of the Separate Account. These assets are held separate and apart from the assets of our General Account and our other separate accounts.

FINANCIAL STATEMENTS

The financial statements of Separate Account A of Pacific Life as of December 31, 2021 and for each of the periods presented are included in this SAI. Pacific Life's statutory basis financial statements as of December 31, 2021 and 2020 and for each of the three years in the period ended December 31, 2021 are included in this SAI. These financial statements should be considered only as bearing on the ability of Pacific Life to meet its obligations under the Contracts and not as bearing on the investment performance of the assets held in the Separate Account.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND INDEPENDENT AUDITORS

The financial statements of Separate Account A of Pacific Life Insurance Company as of December 31, 2021 and for each of the periods presented have been audited by Deloitte & Touche LLP, independent registered public accounting firm, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The statutory basis financial statements of Pacific Life Insurance Company as of December 31, 2021 and 2020 and for each of the three years in the period ended December 31, 2021 have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report appearing herein, and is included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The business address of Deloitte & Touche LLP is 695 Town Center Drive, Costa Mesa, CA 92626.

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**SEPARATE ACCOUNT A
INVESTMENTS
DECEMBER 31, 2021**

Each variable account invests in shares of the corresponding portfolio (with the same name). The shares owned and value of investments as of December 31, 2021; and the cost of purchases and proceeds from sales of investments for the year or period ended December 31, 2021, were as follows:

Variable Accounts	Shares Owned	Value	Cost of Purchases	Proceeds from Sales
Core Income Class I *	3,110,646	\$39,406,221	\$9,914,318	\$8,684,634
Diversified Bond Class I *	20,309,653	242,492,946	55,266,160	34,041,827
Floating Rate Income Class I *	11,103,726	153,137,520	42,231,303	29,438,808
Floating Rate Income Class P *	58,650	822,776	844,922	33,071
High Yield Bond Class I *	17,099,805	169,110,868	46,620,168	56,365,800
Inflation Managed Class I *	16,207,707	214,067,500	54,210,545	32,557,673
Intermediate Bond Class I *	96,583	963,996	971,474	7,193
Managed Bond Class I *	26,557,931	391,982,979	50,936,154	57,969,862
Short Duration Bond Class I *	34,419,827	368,494,611	87,384,693	76,660,196
Emerging Markets Debt Class I *	1,417,757	17,268,003	4,255,591	3,993,530
Dividend Growth Class I *	13,152,621	485,104,157	50,836,552	58,441,247
Equity Index Class I *	13,690,737	1,630,460,212	227,162,078	155,359,153
Focused Growth Class I *	4,228,813	266,595,619	42,235,576	38,372,798
Growth Class I *	7,007,398	454,798,980	47,456,647	67,588,151
Hedged Equity Class I *	3,507,996	36,964,055	40,354,766	4,330,988
Hedged Equity Class P *	10,982	115,875	113,853	1,247
Large-Cap Growth Class I *	13,338,193	328,627,096	49,869,939	70,066,234
Large-Cap Value Class I *	7,450,056	256,266,226	45,729,334	42,617,838
Main Street® Core Class I *	4,617,530	317,063,260	9,276,599	49,594,199
Mid-Cap Equity Class I *	7,766,744	265,448,869	31,991,320	39,225,006
Mid-Cap Growth Class I *	11,492,842	368,341,447	43,142,108	71,373,637
Mid-Cap Value Class I *	4,397,206	120,532,223	39,108,715	27,974,957
Small-Cap Equity Class I *	2,440,293	73,712,773	26,131,619	21,823,609
Small-Cap Growth Class I *	4,573,355	152,921,287	33,950,274	38,783,464
Small-Cap Index Class I *	8,439,693	297,351,657	46,788,595	52,824,394
Small-Cap Value Class I *	4,745,401	146,261,344	41,048,120	40,447,755
Value Class I *	9,595,800	187,759,046	11,455,881	36,160,231
Value Advantage Class I *	3,169,074	77,362,216	32,422,493	16,472,589
Emerging Markets Class I *	8,318,753	184,144,332	30,268,841	34,568,182
International Growth Class I *	43,286	429,180	417,888	253
International Large-Cap Class I *	21,456,810	295,621,269	23,497,716	37,022,551
International Small-Cap Class I *	3,282,425	43,595,690	7,476,194	10,818,713
International Value Class I *	8,428,452	120,219,694	22,550,800	27,565,128
Health Sciences Class I *	5,306,623	343,502,385	36,241,827	50,759,768
Real Estate Class I *	4,041,230	161,404,959	18,073,682	29,216,755
Technology Class I *	13,923,275	230,160,319	48,945,490	55,779,722
ESG Diversified Class I *	453,290	4,850,303	5,268,369	616,252
ESG Diversified Growth Class I *	22,712	229,586	310,628	85,554
PSF DFA Balanced Allocation Class D *	21,682,431	366,921,662	65,484,578	24,150,864
PSF DFA Balanced Allocation Class P *	94,465	1,607,469	1,659,466	66,884
Pacific Dynamix - Conservative Growth Class I *	27,687,394	574,370,705	71,123,928	98,435,404
Pacific Dynamix - Conservative Growth Class P *	3,776	78,664	78,696	419
Pacific Dynamix - Moderate Growth Class I *	96,840,560	2,700,159,049	212,905,930	266,816,523
Pacific Dynamix - Moderate Growth Class P *	6,673	186,897	186,164	1,335
Pacific Dynamix - Growth Class I *	48,368,130	1,595,182,901	436,277,618	108,866,520
Pacific Dynamix - Growth Class P *	7,163	237,293	230,045	1,770
Portfolio Optimization Conservative Class I *	88,676,081	1,358,230,080	176,375,200	383,664,816
Portfolio Optimization Moderate-Conservative Class I *	112,501,863	2,000,937,545	48,246,570	308,617,478
Portfolio Optimization Moderate Class I *	429,127,596	8,618,919,202	101,046,418	1,225,012,475
Portfolio Optimization Growth Class I *	343,495,027	7,766,087,990	86,816,348	1,036,812,926
Portfolio Optimization Aggressive-Growth Class I *	70,134,373	1,675,730,243	41,033,475	236,484,575
Invesco Oppenheimer V.I. International Growth Series I	6,634	19,372	22,017	66
Invesco Oppenheimer V.I. International Growth Series II	7,606,483	23,275,838	7,740,593	3,124,486

SEPARATE ACCOUNT A
INVESTMENTS (Continued)
DECEMBER 31, 2021

Variable Accounts	Shares Owned	Value	Cost of Purchases	Proceeds from Sales
Invesco® V.I. Balanced-Risk Allocation Series I	2,167	\$23,314	\$24,092	\$117
Invesco® V.I. Balanced-Risk Allocation Series II	29,826,118	314,665,550	43,747,685	52,521,465
Invesco® V.I. Discovery Mid Cap Growth Series I	272	31,142	34,102	3,021
Invesco® V.I. Equity and Income Series II	2,935,589	60,326,344	8,298,414	11,581,788
Invesco® V.I. Global Real Estate Series II	590,399	10,349,701	2,791,322	2,172,838
Invesco® V.I. Global Series II	484,524	27,220,583	6,012,941	3,659,147
Invesco® V.I. Main Street Small Cap Series I	2,008	63,183	64,308	287
Invesco® V.I. Nasdaq 100 Buffer - September Series II *	45,668	483,629	484,076	7,005
Invesco® V.I. S&P 500 Buffer - September Series I	1,797	18,496	18,824	37
Invesco® V.I. S&P 500 Buffer - September Series II	418,382	4,300,969	4,312,675	10,148
Invesco® V.I. Technology Series I	3,620	137,848	143,242	484
American Century VP Mid Cap Value Class II	4,071,622	101,994,132	16,333,780	16,596,868
American Funds IS Asset Allocation Class 1	58,093	1,689,356	1,667,616	12,284
American Funds IS Asset Allocation Class 4	143,004,122	4,084,197,729	536,160,478	385,825,599
American Funds IS Capital Income Builder® Class 1	45,005	547,709	541,335	7,018
American Funds IS Capital Income Builder® Class 4	10,653,384	129,332,076	20,645,703	13,351,714
American Funds IS Capital World Bond Class 4	2,232,179	25,826,309	10,697,789	2,916,637
American Funds IS Capital World Growth and Income Class 1	2,552	47,010	46,466	195
American Funds IS Capital World Growth and Income Class 4	4,353,855	78,543,544	25,260,370	7,093,109
American Funds IS Global Balanced Class 4	6,007,549	87,289,686	24,394,718	9,179,399
American Funds IS Global Growth Class 1	5,129	233,164	228,875	2,333
American Funds IS Global Growth Class 4	4,306,116	191,923,603	51,438,084	25,816,746
American Funds IS Global Small Capitalization Class 4	1,509,976	49,768,804	20,385,989	7,977,555
American Funds IS Growth Class 1	3,559	454,088	487,353	55,228
American Funds IS Growth Class 4	6,479,923	802,149,687	203,107,629	97,660,651
American Funds IS Growth-Income Class 1	6,968	469,314	454,235	3,172
American Funds IS Growth-Income Class 4	7,909,528	518,627,729	81,261,595	58,162,881
American Funds IS American High-Income Trust Class 4	4,597,687	50,528,585	22,372,797	8,718,314
American Funds IS International Class 1	2,673	60,667	64,381	76
American Funds IS International Class 4	4,859,667	108,419,167	24,373,615	12,608,502
American Funds IS International Growth and Income Class 1	5,818	114,143	118,600	500
American Funds IS International Growth and Income Class 4	3,219,527	61,911,511	11,775,799	9,660,428
American Funds IS Managed Risk Asset Allocation Class P2	12,980,107	193,793,001	37,945,486	24,686,987
American Funds IS New World Fund® Class 1	13,491	429,404	442,787	738
American Funds IS New World Fund® Class 4	2,631,200	82,198,689	25,149,983	11,233,204
American Funds IS The Bond Fund of America Class 1	9,160	102,680	104,398	148
American Funds IS The Bond Fund of America Class 4	13,835,550	152,329,400	63,120,971	22,038,026
American Funds IS U.S. Government Securities Class 1	3,527	41,164	41,631	31
American Funds IS U.S. Government Securities Class 4	6,722,888	77,447,670	34,255,164	63,097,948
American Funds IS Washington Mutual Investors Class 1	10,444	188,939	178,850	2,037
American Funds IS Washington Mutual Investors Class 4	11,755,944	208,197,773	42,709,562	19,672,643
BlackRock® 60/40 Target Allocation ETF V.I. Class I	13,353,750	187,353,114	90,577,275	14,314,091
BlackRock® Capital Appreciation V.I. Class III	4,489,552	43,997,612	11,233,361	7,921,836
BlackRock® Equity Dividend V.I. Class I	29,601	360,246	394,275	377
BlackRock® Global Allocation V.I. Class I	1,433	25,489	28,994	178
BlackRock® Global Allocation V.I. Class III	110,419,870	1,587,837,730	379,528,520	223,338,850
BlackRock® High Yield V.I. Class I	21,541	163,495	167,116	2,960
BlackRock® S&P 500 Index V.I. Class I	6,673	215,189	215,087	759
BlackRock® Small Cap Index V.I. Class I	32,603	427,104	469,483	2,742
BlackRock® Total Return V.I. Class I	4,848	58,075	58,109	3
DFA VA Equity Allocation Institutional Class	9,227	137,855	141,780	524
DFA VA Global Bond Institutional Class	32,110	335,224	343,168	819
DFA VA Global Moderate Allocation Institutional Class	11,230	177,210	181,603	646
DFA VA International Small Institutional Class	13,206	180,389	199,789	1,899
DFA VA International Value Institutional Class	56,745	757,541	783,868	3,278
DFA VA Short-Term Fixed Institutional Class	42,699	434,677	439,236	3,734
DFA VA US Large Value Institutional Class	12,327	408,267	405,319	10,332

**SEPARATE ACCOUNT A
INVESTMENTS (Continued)
DECEMBER 31, 2021**

Variable Accounts	Shares Owned	Value	Cost of Purchases	Proceeds from Sales
DFA VA US Targeted Value Institutional Class	22,899	\$539,722	\$604,229	\$48,913
Fidelity® VIP Contrafund® Initial Class	2,371	128,890	129,723	563
Fidelity® VIP Contrafund® Service Class 2	7,260,224	381,234,348	95,550,793	45,993,948
Fidelity® VIP Emerging Markets Initial Class	10,142	127,581	147,656	1,692
Fidelity® VIP Energy Initial Class	4,574	72,126	65,310	458
Fidelity® VIP Extended Market Index Initial Class	52,198	740,691	787,305	8,813
Fidelity® VIP FundsManager® 60% Service Class 2	35,168,817	434,686,580	71,868,272	37,648,471
Fidelity® VIP Government Money Market Initial Class	422,988	422,988	1,041,602	618,614
Fidelity® VIP Government Money Market Service Class	390,783,246	390,783,246	320,966,073	412,867,502
Fidelity® VIP Growth Opportunities Initial Class	491	38,899	42,316	161
Fidelity® VIP Index 500 Initial Class	172	80,601	76,101	837
Fidelity® VIP Investment Grade Bond Initial Class	5,081	67,829	70,843	931
Fidelity® VIP Strategic Income Service Class 2	8,554,489	99,317,614	32,734,566	19,829,366
Fidelity® VIP Value Strategies Initial Class	9,932	162,887	175,994	5,835
First Trust Dorsey Wright Tactical Core Class I	3,293,196	49,727,264	17,569,128	8,026,703
First Trust Multi Income Allocation Class I	1,684,368	21,223,034	4,107,404	2,078,872
First Trust/Dow Jones Dividend & Income Allocation Class I	42,200,667	701,797,092	61,259,973	89,357,002
Franklin Allocation VIP Class 2	4,638,493	27,645,416	1,785,731	2,514,714
Franklin Allocation VIP Class 4	44,944,573	277,308,014	18,777,231	36,107,655
Franklin Income VIP Class 2	3,337,811	55,941,716	7,329,247	11,374,727
Franklin Mutual Global Discovery VIP Class 2	9,396,365	184,262,716	11,342,937	44,113,383
Franklin Rising Dividends VIP Class 1	2,533	93,078	85,105	1,107
Franklin Rising Dividends VIP Class 2	7,463,057	264,341,495	40,629,023	35,360,610
Franklin Small-Mid Cap Growth VIP Class 1 *	2,934	78,394	81,156	351
Franklin Strategic Income VIP Class 1 *	3,277	34,836	34,836	-
Templeton Foreign VIP Class 1 *	2,255	31,348	32,764	60
Templeton Global Bond VIP Class 1 *	4,223	58,358	60,540	935
Templeton Global Bond VIP Class 2 *	5,456,551	71,644,518	12,148,741	14,072,335
Goldman Sachs VIT Mid Cap Value Institutional Shares	5,867	114,532	117,915	621
Ivy VIP Asset Strategy Class II	1,945,723	19,824,586	10,557,543	4,583,707
Ivy VIP Energy Class II	10,672,138	37,056,865	33,401,342	23,790,658
Janus Henderson Balanced Institutional Shares	37,298	1,873,122	1,765,351	15,487
Janus Henderson Balanced Service Shares	109,343,002	5,810,487,127	1,142,677,044	285,077,032
Janus Henderson Enterprise Institutional Shares *	119	11,915	11,880	7
Janus Henderson Flexible Bond Service Shares	2,912,265	38,645,753	13,552,574	12,380,026
JPMorgan Insurance Trust Core Bond Class 1	15,342	173,975	10,240	3,265
JPMorgan Insurance Trust Global Allocation Class 2	686,790	14,092,927	2,820,764	2,345,807
JPMorgan Insurance Trust Income Builder Class 2	1,291,245	15,314,162	2,483,302	2,126,193
JPMorgan Insurance Trust Mid Cap Value Class 1	9,255	123,455	6,740	1,795
JPMorgan Insurance Trust U.S. Equity Class 1	654	29,970	1,372	536
ClearBridge Variable Aggressive Growth - Class II	630,604	14,749,816	9,261,335	6,178,716
Western Asset Core Plus VIT Class I	102,047	607,178	640,998	15,652
Lord Abbett Bond Debenture Class VC	13,501,320	166,066,238	53,359,622	15,740,803
Lord Abbett Total Return Class VC	17,805,256	300,018,559	37,212,420	31,712,333
MFS® International Growth - Initial Class	31,654	531,153	537,801	1,599
MFS® Massachusetts Investors Growth Stock - Service Class	3,210,072	86,896,648	13,440,979	16,044,124
MFS® New Discovery Series - Initial Class	20,369	474,587	544,995	2,735
MFS® Total Return Series - Service Class	17,931,730	487,384,430	93,343,239	74,146,594
MFS® Utilities Series - Initial Class	1,026	39,321	38,400	223
MFS® Utilities Series - Service Class	1,665,703	62,597,122	13,837,917	10,439,293
MFS® Value Series - Initial Class	915	22,608	21,859	188
MFS® Value Series - Service Class	3,738,631	90,325,322	5,463,314	15,450,993
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	283,161	3,225,208	1,991,352	603,387
TOPS® Balanced ETF Class 1 *	3,591	54,014	53,881	46
TOPS® Growth ETF Class 1	13,301	260,164	250,934	1,290
PIMCO All Asset - Advisor Class	463,224	5,401,189	4,185,783	1,376,142
PIMCO CommodityRealReturn® Strategy - Advisor Class	2,836,006	22,234,289	17,135,394	6,108,108

**SEPARATE ACCOUNT A
INVESTMENTS (Continued)
DECEMBER 31, 2021**

Variable Accounts	Shares Owned	Value	Cost of Purchases	Proceeds from Sales
PIMCO Emerging Markets Bond Institutional Class	12,741	\$159,516	\$169,113	\$5,103
PIMCO Income - Advisor Class	1,835,348	20,023,646	16,543,968	1,640,365
PIMCO Low Duration Institutional Class	4,214	43,105	43,615	149
PIMCO Total Return Institutional Class	10,551	113,525	117,261	2,899
PSF International Growth Class II *	5,244	69,060	-	4,363
PSF Mid-Cap Growth Class II *	1,025	29,175	1,010	759
PSF PGIM Jennison Growth Class Growth II *	876	122,684	-	17,843
PSF PGIM Jennison Value Class II *	2,224	102,928	-	4,900
Schwab S&P 500 Index Fund	112,881	7,947,975	7,485,665	53,148
Schwab VIT Balanced	4,954,242	74,264,093	7,011,868	9,742,187
Schwab VIT Balanced with Growth	9,116,273	157,164,544	5,372,125	10,246,228
Schwab VIT Growth	8,797,414	174,452,728	14,579,085	16,750,008
State Street Total Return V.I.S. Class 3	23,661,491	378,583,854	67,955,265	64,815,967
T. Rowe Price Blue Chip Growth - I	1,183	62,832	65,212	293
T. Rowe Price Equity Income - I	3,872	116,416	137,287	18,038
T. Rowe Price Health Sciences - I	4,492	290,723	297,693	3,918
VanEck VIP Global Resources Class S	854,774	21,788,181	14,886,220	14,296,699
Vanguard® VIF Balanced *	143,161	4,067,198	3,921,945	86,217
Vanguard® VIF Capital Growth *	6,982	353,917	347,033	1,043
Vanguard® VIF Conservative Allocation *	86,270	2,467,322	2,612,520	173,102
Vanguard® VIF Diversified Value *	48,928	853,792	835,356	12,042
Vanguard® VIF Equity Income *	10,112	281,226	266,339	1,945
Vanguard® VIF Equity Index *	39,790	2,605,030	2,433,678	14,054
Vanguard® VIF Global Bond Index *	41,368	881,147	882,515	1,333
Vanguard® VIF Growth *	16,999	650,565	650,117	5,655
Vanguard® VIF High Yield Bond *	49,118	395,894	399,481	6,182
Vanguard® VIF International *	4,458	176,998	193,086	2,512
Vanguard® VIF Mid-Cap Index *	23,665	697,645	717,793	45,632
Vanguard® VIF Moderate Allocation *	198,909	6,741,031	6,730,838	60,289
Vanguard® VIF Real Estate Index *	12,101	200,387	186,886	902
Vanguard® VIF Short-Term Investment-Grade *	106,835	1,151,685	1,160,095	2,750
Vanguard® VIF Total Bond Market Index *	526,959	6,439,436	6,474,539	29,610
Vanguard® VIF Total International Stock Market Index *	126,945	3,075,869	3,084,128	14,312
Vanguard® VIF Total Stock Market Index *	61,487	3,501,077	3,565,865	246,746

* The variable account did not receive any dividend or capital gain distributions from its underlying portfolio during the reporting period.

**SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES
DECEMBER 31, 2021**

Variable Accounts

	Core Income Class I	Diversified Bond Class I	Floating Rate Income Class I	Floating Rate Income Class P	High Yield Bond Class I	Inflation Managed Class I
ASSETS						
Investments in mutual funds, at value	\$39,406,221	\$242,492,946	\$153,137,520	\$822,776	\$169,110,868	\$214,067,500
Receivables:						
Due from Pacific Life Insurance Company	20,509	105,073	-	-	14,456	348,171
Investments sold	-	-	-	745	-	-
Total Assets	39,426,730	242,598,019	153,137,520	823,521	169,125,324	214,415,671
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	-	550	760	-	-
Investments purchased	22,412	106,034	5,577	-	11,644	343,417
Total Liabilities	22,412	106,034	6,127	760	11,644	343,417
NET ASSETS	\$39,404,318	\$242,491,985	\$153,131,393	\$822,761	\$169,113,680	\$214,072,254
NET ASSETS CONSIST OF:						
Accumulation units	39,340,378	242,422,061	153,014,990	822,761	168,896,805	213,846,154
Contracts in payout (annuitization) period	63,940	69,924	116,403	-	216,875	226,100
NET ASSETS	\$39,404,318	\$242,491,985	\$153,131,393	\$822,761	\$169,113,680	\$214,072,254
Units Outstanding	3,333,548	17,376,218	12,474,821	79,769	9,003,353	12,557,766
Accumulation Unit Value	\$10.05 - \$12.41	\$10.04 - \$19.04	\$10.14 - \$13.32	\$10.31 - \$10.32	\$12.12 - \$31.12	\$10.35 - \$27.47
Cost of Investments	\$34,664,196	\$186,262,718	\$128,331,612	\$811,868	\$82,063,471	\$166,161,684
	Intermediate Bond Class I	Managed Bond Class I	Short Duration Bond Class I	Emerging Markets Debt Class I	Dividend Growth Class I	Equity Index Class I
ASSETS						
Investments in mutual funds, at value	\$963,996	\$391,982,979	\$368,494,611	\$17,268,003	\$485,104,157	\$1,630,460,212
Receivables:						
Due from Pacific Life Insurance Company	15,245	3,233,736	164,418	213	-	306,335
Investments sold	-	-	-	-	24,301	-
Total Assets	979,241	395,216,715	368,659,029	17,268,216	485,128,458	1,630,766,547
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	-	-	-	21,260	-
Investments purchased	15,277	3,229,702	163,491	828	-	303,083
Total Liabilities	15,277	3,229,702	163,491	828	21,260	303,083
NET ASSETS	\$963,964	\$391,987,013	\$368,495,538	\$17,267,388	\$485,107,198	\$1,630,463,464
NET ASSETS CONSIST OF:						
Accumulation units	963,964	391,216,742	368,367,022	17,254,252	484,644,913	1,630,011,059
Contracts in payout (annuitization) period	-	770,271	128,516	13,136	462,285	452,405
NET ASSETS	\$963,964	\$391,987,013	\$368,495,538	\$17,267,388	\$485,107,198	\$1,630,463,464
Units Outstanding	96,614	23,360,988	34,516,572	1,621,000	14,573,292	47,333,159
Accumulation Unit Value	\$9.97 - \$9.98	\$10.74 - \$28.18	\$9.68 - \$13.23	\$9.55 - \$11.98	\$11.21 - \$46.21	\$11.33 - \$80.74
Cost of Investments	\$964,267	\$275,988,761	\$321,751,675	\$14,117,502	\$100,696,849	\$485,342,656

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	Focused Growth Class I	Growth Class I	Hedged Equity Class I	Hedged Equity Class P	Large-Cap Growth Class I	Large-Cap Value Class I
ASSETS						
Investments in mutual funds, at value	\$266,595,619	\$454,798,980	\$36,964,055	\$115,875	\$328,627,096	\$256,266,226
Receivables:						
Due from Pacific Life Insurance Company	13,846	-	227,941	-	22,958	-
Investments sold	-	60,504	-	156	-	67,359
Total Assets	266,609,465	454,859,484	37,191,996	116,031	328,650,054	256,333,585
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	60,794	-	158	-	63,748
Investments purchased	11,326	-	229,492	-	19,405	-
Total Liabilities	11,326	60,794	229,492	158	19,405	63,748
NET ASSETS	\$266,598,139	\$454,798,690	\$36,962,504	\$115,873	\$328,630,649	\$256,269,837
NET ASSETS CONSIST OF:						
Accumulation units	266,516,207	454,134,167	36,962,504	115,873	328,267,980	255,809,908
Contracts in payout (annuitization) period	81,932	664,523	-	-	362,669	459,929
NET ASSETS	\$266,598,139	\$454,798,690	\$36,962,504	\$115,873	\$328,630,649	\$256,269,837
Units Outstanding	5,423,820	7,711,223	3,532,181	11,221	8,739,074	8,847,030
Accumulation Unit Value	\$11.10 - \$103.99	\$11.54 - \$109.55	\$10.42 - \$10.53	\$10.33 - \$10.33	\$25.38 - \$59.61	\$10.53 - \$39.36
Cost of Investments	\$29,951,723	\$86,005,389	\$36,039,471	\$112,612	\$49,822,137	\$61,766,062
	Main Street Core Class I	Mid-Cap Equity Class I	Mid-Cap Growth Class I	Mid-Cap Value Class I	Small-Cap Equity Class I	Small-Cap Growth Class I
ASSETS						
Investments in mutual funds, at value	\$317,063,260	\$265,448,869	\$368,341,447	\$120,532,223	\$73,712,773	\$152,921,287
Receivables:						
Due from Pacific Life Insurance Company	-	-	8,629	-	25,535	90,756
Investments sold	96,241	27,030	-	41,383	-	-
Total Assets	317,159,501	265,475,899	368,350,076	120,573,606	73,738,308	153,012,043
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	91,684	24,266	-	39,456	-	-
Investments purchased	-	-	5,605	-	25,963	87,111
Total Liabilities	91,684	24,266	5,605	39,456	25,963	87,111
NET ASSETS	\$317,067,817	\$265,451,633	\$368,344,471	\$120,534,150	\$73,712,345	\$152,924,932
NET ASSETS CONSIST OF:						
Accumulation units	315,819,149	265,052,439	368,028,505	120,364,556	73,688,597	152,689,086
Contracts in payout (annuitization) period	1,248,668	399,194	315,966	169,594	23,748	235,846
NET ASSETS	\$317,067,817	\$265,451,633	\$368,344,471	\$120,534,150	\$73,712,345	\$152,924,932
Units Outstanding	7,312,586	6,728,833	9,226,331	4,453,627	2,919,437	4,472,937
Accumulation Unit Value	\$20.72 - \$60.69	\$17.89 - \$67.03	\$11.00 - \$53.38	\$10.22 - \$46.21	\$9.77 - \$45.52	\$9.66 - \$45.75
Cost of Investments	\$56,950,511	\$62,665,949	\$50,330,592	\$49,110,877	\$24,887,555	\$29,551,341

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	Small-Cap Index Class I	Small-Cap Value Class I	Value Class I	Value Advantage Class I	Emerging Markets Class I	International Growth Class I
ASSETS						
Investments in mutual funds, at value	\$297,351,657	\$146,261,344	\$187,759,046	\$77,362,216	\$184,144,332	\$429,180
Receivables:						
Due from Pacific Life Insurance Company	-	58,512	-	38,024	140,370	-
Investments sold	73,474	-	118,676	-	-	8
Total Assets	297,425,131	146,319,856	187,877,722	77,400,240	184,284,702	429,188
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	71,176	-	114,926	-	-	24
Investments purchased	-	56,961	-	39,683	138,527	-
Total Liabilities	71,176	56,961	114,926	39,683	138,527	24
NET ASSETS	\$297,353,955	\$146,262,895	\$187,762,796	\$77,360,557	\$184,146,175	\$429,164
NET ASSETS CONSIST OF:						
Accumulation units	297,130,908	146,168,908	187,681,578	77,321,076	183,952,911	429,164
Contracts in payout (annuitization) period	223,047	93,987	81,218	39,481	193,264	-
NET ASSETS	\$297,353,955	\$146,262,895	\$187,762,796	\$77,360,557	\$184,146,175	\$429,164
Units Outstanding	10,483,466	4,636,206	7,952,289	3,571,733	8,603,856	43,783
Accumulation Unit Value	\$9.74 - \$49.39	\$9.85 - \$72.59	\$10.47 - \$31.09	\$16.42 - \$23.58	\$8.50 - \$84.69	\$9.79 - \$9.81
Cost of Investments	\$67,506,225	\$43,989,002	\$51,082,908	\$49,905,813	\$47,631,957	\$417,621
	International Large-Cap Class I	International Small-Cap Class I	International Value Class I	Health Sciences Class I	Real Estate Class I	Technology Class I
ASSETS						
Investments in mutual funds, at value	\$295,621,269	\$43,595,690	\$120,219,694	\$343,502,385	\$161,404,959	\$230,160,319
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	120,845	-	75,640
Investments sold	191,154	4,058	3,303	-	97,105	-
Total Assets	295,812,423	43,599,748	120,222,997	343,623,230	161,502,064	230,235,959
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	186,325	2,401	721	-	93,150	-
Investments purchased	-	-	-	116,942	-	74,374
Total Liabilities	186,325	2,401	721	116,942	93,150	74,374
NET ASSETS	\$295,626,098	\$43,597,347	\$120,222,276	\$343,506,288	\$161,408,914	\$230,161,585
NET ASSETS CONSIST OF:						
Accumulation units	295,348,421	43,559,153	119,920,361	343,393,213	161,085,676	230,087,843
Contracts in payout (annuitization) period	277,677	38,194	301,915	113,075	323,238	73,742
NET ASSETS	\$295,626,098	\$43,597,347	\$120,222,276	\$343,506,288	\$161,408,914	\$230,161,585
Units Outstanding	13,989,831	2,625,882	8,967,932	7,368,699	4,819,847	7,458,120
Accumulation Unit Value	\$10.40 - \$36.85	\$13.16 - \$24.26	\$8.12 - \$16.24	\$10.79 - \$100.27	\$16.07 - \$83.30	\$10.87 - \$39.36
Cost of Investments	\$91,363,599	\$15,324,622	\$60,973,250	\$39,345,580	\$28,270,320	\$50,272,615

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	ESG Diversified Class I	ESG Diversified Growth Class I	PSF DFA Balanced Allocation Class D	PSF DFA Balanced Allocation Class P	Pacific Dynamix - Conservative Growth Class I	Pacific Dynamix - Conservative Growth Class P
ASSETS						
Investments in mutual funds, at value	\$4,850,303	\$229,586	\$366,921,662	\$1,607,469	\$574,370,705	\$78,664
Receivables:						
Due from Pacific Life Insurance Company	37,139	-	3,654	-	-	-
Investments sold	-	6	-	526	120,668	89
Total Assets	4,887,442	229,592	366,925,316	1,607,995	574,491,373	78,753
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	12	-	547	119,244	91
Investments purchased	37,345	-	9,837	-	-	-
Total Liabilities	37,345	12	9,837	547	119,244	91
NET ASSETS	\$4,850,097	\$229,580	\$366,915,479	\$1,607,448	\$574,372,129	\$78,662
NET ASSETS CONSIST OF:						
Accumulation units	4,850,097	229,580	366,853,912	1,607,448	573,954,224	78,662
Contracts in payout (annuitization) period	-	-	61,567	-	417,905	-
NET ASSETS	\$4,850,097	\$229,580	\$366,915,479	\$1,607,448	\$574,372,129	\$78,662
Units Outstanding	458,078	22,864	23,751,181	147,178	33,393,733	7,555
Accumulation Unit Value	\$10.42 - \$10.66	\$10.04 - \$10.05	\$10.97 - \$16.49	\$10.92 - \$10.92	\$10.42 - \$23.98	\$10.41 - \$10.41
Cost of Investments	\$4,649,452	\$223,390	\$264,957,432	\$1,592,761	\$327,608,148	\$78,275
	Pacific Dynamix - Moderate Growth Class I	Pacific Dynamix - Moderate Growth Class P	Pacific Dynamix - Growth Class I	Pacific Dynamix - Growth Class P	Portfolio Optimization Conservative Class I	Portfolio Optimization Moderate- Conservative Class I
ASSETS						
Investments in mutual funds, at value	\$2,700,159,049	\$186,897	\$1,595,182,901	\$237,293	\$1,358,230,080	\$2,000,937,545
Receivables:						
Due from Pacific Life Insurance Company	-	-	1,646,051	-	245,174	-
Investments sold	359,306	422	-	557	-	12,982
Total Assets	2,700,518,355	187,319	1,596,828,952	237,850	1,358,475,254	2,000,950,527
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	354,964	425	-	560	-	2,866
Investments purchased	-	-	1,644,932	-	234,969	-
Total Liabilities	354,964	425	1,644,932	560	234,969	2,866
NET ASSETS	\$2,700,163,391	\$186,894	\$1,595,184,020	\$237,290	\$1,358,240,285	\$2,000,947,661
NET ASSETS CONSIST OF:						
Accumulation units	2,699,600,594	186,894	1,594,901,042	237,290	1,356,575,570	1,999,416,210
Contracts in payout (annuitization) period	562,797	-	282,978	-	1,664,715	1,531,451
NET ASSETS	\$2,700,163,391	\$186,894	\$1,595,184,020	\$237,290	\$1,358,240,285	\$2,000,947,661
Units Outstanding	139,849,234	17,514	70,654,915	21,700	101,360,739	128,206,662
Accumulation Unit Value	\$10.29 - \$29.89	\$10.67 - \$10.67	\$15.78 - \$36.52	\$10.93 - \$10.93	\$10.10 - \$15.18	\$10.44 - \$17.57
Cost of Investments	\$1,349,685,744	\$184,833	\$937,605,573	\$228,293	\$868,719,526	\$1,092,378,140

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	Portfolio Optimization Moderate Class I	Portfolio Optimization Growth Class I	Portfolio Optimization Aggressive- Growth Class I	Invesco Oppenheimer V.I. International Growth Series I	Invesco Oppenheimer V.I. International Growth Series II	Invesco V.I. Balanced-Risk Allocation Series I
ASSETS						
Investments in mutual funds, at value	\$8,618,919,202	\$7,766,087,990	\$1,675,730,243	\$19,372	\$23,275,838	\$23,314
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	-
Investments sold	6,655,314	2,944,909	343,959	34	932	29
Total Assets	8,625,574,516	7,769,032,899	1,676,074,202	19,406	23,276,770	23,343
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	6,643,174	2,934,335	338,688	34	1,919	30
Investments purchased	-	-	-	-	-	-
Total Liabilities	6,643,174	2,934,335	338,688	34	1,919	30
NET ASSETS	\$8,618,931,342	\$7,766,098,564	\$1,675,735,514	\$19,372	\$23,274,851	\$23,313
NET ASSETS CONSIST OF:						
Accumulation units	8,611,324,989	7,761,712,573	1,674,780,710	19,372	23,274,851	23,313
Contracts in payout (annuitization) period	7,606,353	4,385,991	954,804	-	-	-
NET ASSETS	\$8,618,931,342	\$7,766,098,564	\$1,675,735,514	\$19,372	\$23,274,851	\$23,313
Units Outstanding	491,458,484	395,660,358	81,124,035	1,831	1,482,842	2,210
Accumulation Unit Value	\$10.25 - \$20.13	\$10.34 - \$23.16	\$15.35 - \$25.10	\$10.58 - \$10.58	\$10.24 - \$17.57	\$10.55 - \$10.55
Cost of Investments	\$4,112,787,662	\$3,248,100,776	\$654,372,363	\$21,944	\$18,969,512	\$23,974

	Invesco V.I.					
	Invesco V.I. Balanced-Risk Allocation Series II	Discovery Mid Cap Growth Series I	Invesco V.I. Equity and Income Series II	Invesco V.I. Global Real Estate Series II	Invesco V.I. Global Series II	Invesco V.I. Main Street Small Cap Series I
ASSETS						
Investments in mutual funds, at value	\$314,665,550	\$31,142	\$60,326,344	\$10,349,701	\$27,220,583	\$63,183
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	-
Investments sold	1,102,080	51	15,657	7,965	4,045	78
Total Assets	315,767,630	31,193	60,342,001	10,357,666	27,224,628	63,261
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	1,096,229	53	18,731	8,564	5,094	79
Investments purchased	-	-	-	-	-	-
Total Liabilities	1,096,229	53	18,731	8,564	5,094	79
NET ASSETS	\$314,671,401	\$31,140	\$60,323,270	\$10,349,102	\$27,219,534	\$63,182
NET ASSETS CONSIST OF:						
Accumulation units	314,657,304	31,140	60,317,443	10,349,102	27,196,924	63,182
Contracts in payout (annuitization) period	14,097	-	5,827	-	22,610	-
NET ASSETS	\$314,671,401	\$31,140	\$60,323,270	\$10,349,102	\$27,219,534	\$63,182
Units Outstanding	17,862,609	2,858	3,608,905	817,251	1,320,434	5,823
Accumulation Unit Value	\$10.60 - \$26.24	\$10.90 - \$10.91	\$14.20 - \$17.96	\$10.88 - \$14.50	\$19.46 - \$22.64	\$10.84 - \$10.85
Cost of Investments	\$303,318,037	\$31,148	\$49,055,532	\$9,057,117	\$19,282,155	\$64,003

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	Invesco V.I. Nasdaq 100 Buffer - September Series II	Invesco V.I. S&P 500 Buffer - September Series I	Invesco V.I. S&P 500 Buffer - September Series II	Invesco V.I. Technology Series I	American Century VP Mid Cap Value Class II	American Funds IS Asset Allocation Class 1
ASSETS						
Investments in mutual funds, at value	\$483,629	\$18,496	\$4,300,969	\$137,848	\$101,994,132	\$1,689,356
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	-
Investments sold	14	16	1,107	146	86,218	2,896
Total Assets	483,643	18,512	4,302,076	137,994	102,080,350	1,692,252
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	34	16	1,279	148	87,067	2,937
Investments purchased	-	-	-	-	-	-
Total Liabilities	34	16	1,279	148	87,067	2,937
NET ASSETS	\$483,609	\$18,496	\$4,300,797	\$137,846	\$101,993,283	\$1,689,315
NET ASSETS CONSIST OF:						
Accumulation units	483,609	18,496	4,300,797	137,846	101,952,742	1,689,315
Contracts in payout (annuitization) period	-	-	-	-	40,541	-
NET ASSETS	\$483,609	\$18,496	\$4,300,797	\$137,846	\$101,993,283	\$1,689,315
Units Outstanding	45,974	1,769	412,435	13,090	4,497,905	151,172
Accumulation Unit Value	\$10.52 - \$10.54	\$10.46 - \$10.46	\$10.42 - \$10.45	\$10.52 - \$10.53	\$14.09 - \$26.83	\$11.17 - \$11.19
Cost of Investments	\$477,095	\$18,787	\$4,302,489	\$142,729	\$73,681,927	\$1,655,148
					American Funds IS Capital World Growth and Income Class 1	American Funds IS Capital World Growth and Income Class 4
	American Funds IS Asset Allocation Class 4	American Funds IS Capital Income Builder Class 1	American Funds IS Capital Income Builder Class 4	American Funds IS Capital World Bond Class 4		
ASSETS						
Investments in mutual funds, at value	\$4,084,197,729	\$547,709	\$129,332,076	\$25,826,309	\$47,010	\$78,543,544
Receivables:						
Due from Pacific Life Insurance Company	1,323,986	-	-	37,854	-	-
Investments sold	-	749	25,452	-	60	20,969
Total Assets	4,085,521,715	548,458	129,357,528	25,864,163	47,070	78,564,513
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	765	28,484	-	60	22,655
Investments purchased	1,322,233	-	-	38,899	-	-
Total Liabilities	1,322,233	765	28,484	38,899	60	22,655
NET ASSETS	\$4,084,199,482	\$547,693	\$129,329,044	\$25,825,264	\$47,010	\$78,541,858
NET ASSETS CONSIST OF:						
Accumulation units	4,083,542,639	547,693	129,309,335	25,820,438	47,010	78,475,734
Contracts in payout (annuitization) period	656,843	-	19,709	4,826	-	66,124
NET ASSETS	\$4,084,199,482	\$547,693	\$129,329,044	\$25,825,264	\$47,010	\$78,541,858
Units Outstanding	243,553,523	48,890	9,400,974	2,331,909	4,259	4,339,568
Accumulation Unit Value	\$10.44 - \$18.66	\$11.20 - \$11.22	\$12.80 - \$14.75	\$10.46 - \$11.57	\$11.04 - \$11.04	\$16.01 - \$18.85
Cost of Investments	\$3,063,364,402	\$534,239	\$104,697,441	\$26,023,891	\$46,271	\$64,135,895

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	Variable Accounts					
	American Funds IS Global Balanced Class 4	American Funds IS Global Growth Class 1	American Funds IS Global Growth Class 4	American Funds IS Global Small Capitalization Class 4	American Funds IS Growth Class 1	American Funds IS Growth Class 4
ASSETS						
Investments in mutual funds, at value	\$87,289,686	\$233,164	\$191,923,603	\$49,768,804	\$454,088	\$802,149,687
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	34,691	-	99,018
Investments sold	8,939	269	62,521	-	499	-
Total Assets	87,298,625	233,433	191,986,124	49,803,495	454,587	802,248,705
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	11,278	274	66,655	-	509	-
Investments purchased	-	-	-	36,669	-	102,688
Total Liabilities	11,278	274	66,655	36,669	509	102,688
NET ASSETS	\$87,287,347	\$233,159	\$191,919,469	\$49,766,826	\$454,078	\$802,146,017
NET ASSETS CONSIST OF:						
Accumulation units	87,266,161	233,159	191,709,924	49,766,826	454,078	801,863,519
Contracts in payout (annuitization) period	21,186	-	209,545	-	-	282,498
NET ASSETS	\$87,287,347	\$233,159	\$191,919,469	\$49,766,826	\$454,078	\$802,146,017
Units Outstanding	5,574,494	21,594	7,592,625	2,600,282	39,950	25,686,479
Accumulation Unit Value	\$14.80 - \$16.33	\$10.79 - \$10.81	\$20.64 - \$27.22	\$17.53 - \$20.03	\$11.36 - \$11.37	\$11.13 - \$36.61
Cost of Investments	\$75,620,532	\$226,528	\$126,593,805	\$39,005,228	\$432,043	\$483,217,581

	American Funds					
	American Funds IS Growth-Income Class 1	American Funds IS Growth-Income Class 4	IS American High-Income Trust Class 4	American Funds IS International Class 1	American Funds IS International Class 4	American Funds IS International Growth and Income Class 1
ASSETS						
Investments in mutual funds, at value	\$469,314	\$518,627,729	\$50,528,585	\$60,667	\$108,419,167	\$114,143
Receivables:						
Due from Pacific Life Insurance Company	-	4,743	2,511	-	84,624	-
Investments sold	914	-	-	26	-	135
Total Assets	470,228	518,632,472	50,531,096	60,693	108,503,791	114,278
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	920	-	-	27	-	137
Investments purchased	-	6,632	3,714	-	87,629	-
Total Liabilities	920	6,632	3,714	27	87,629	137
NET ASSETS	\$469,308	\$518,625,840	\$50,527,382	\$60,666	\$108,416,162	\$114,141
NET ASSETS CONSIST OF:						
Accumulation units	469,308	518,266,893	50,527,382	60,666	108,416,162	114,141
Contracts in payout (annuitization) period	-	358,947	-	-	-	-
NET ASSETS	\$469,308	\$518,625,840	\$50,527,382	\$60,666	\$108,416,162	\$114,141
Units Outstanding	39,377	23,979,496	3,604,054	6,444	7,892,109	11,221
Accumulation Unit Value	\$11.91 - \$11.92	\$10.92 - \$24.35	\$12.44 - \$14.75	\$9.41 - \$9.41	\$12.73 - \$15.45	\$10.17 - \$10.18
Cost of Investments	\$451,032	\$361,636,894	\$48,346,571	\$64,301	\$93,107,237	\$118,081

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	American Funds IS International Growth and Income Class 4	American Funds IS Managed Risk Asset Allocation Class P1 (1)	American Funds IS Managed Risk Asset Allocation Class P2	American Funds IS New World Fund Class 1	American Funds IS New World Fund Class 4	American Funds IS The Bond Fund of America Class 1
ASSETS						
Investments in mutual funds, at value	\$61,911,511	\$-	\$193,793,001	\$429,404	\$82,198,689	\$102,680
Receivables:						
Due from Pacific Life Insurance Company	37,395	-	-	19,899	3,589	-
Investments sold	-	-	-	-	-	72
Total Assets	61,948,906	-	193,793,001	449,303	82,202,278	102,752
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	-	2,300	-	-	73
Investments purchased	39,957	-	1,633	19,906	5,580	-
Total Liabilities	39,957	-	3,933	19,906	5,580	73
NET ASSETS	\$61,908,949	\$-	\$193,789,068	\$429,397	\$82,196,698	\$102,679
NET ASSETS CONSIST OF:						
Accumulation units	61,906,261	-	193,764,229	429,397	82,168,853	102,679
Contracts in payout (annuitization) period	2,688	-	24,839	-	27,845	-
NET ASSETS	\$61,908,949	\$-	\$193,789,068	\$429,397	\$82,196,698	\$102,679
Units Outstanding	4,811,132	-	12,857,346	44,148	5,135,808	10,280
Accumulation Unit Value	\$9.64 - \$15.14	See Note (1)	\$10.95 - \$16.73	\$9.72 - \$9.73	\$9.56 - \$18.35	\$9.99 - \$9.99
Cost of Investments	\$51,508,769	\$-	\$159,125,110	\$442,020	\$60,158,019	\$104,247

	American Funds IS The Bond Fund of America Class 4	American Funds IS U.S. Government Securities Class 1	American Funds IS U.S. Government Securities Class 4	American Funds IS Washington Mutual Investors Class 1	American Funds IS Washington Mutual Investors Class 4	BlackRock 60/40 Target Allocation ETF V.I. Class I
ASSETS						
Investments in mutual funds, at value	\$152,329,400	\$41,164	\$77,447,670	\$188,939	\$208,197,773	\$187,353,114
Receivables:						
Due from Pacific Life Insurance Company	96,900	-	22,417	-	224,402	-
Investments sold	-	6	-	169	-	14,361
Total Assets	152,426,300	41,170	77,470,087	189,108	208,422,175	187,367,475
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	6	-	172	-	17,386
Investments purchased	100,097	-	24,555	-	230,171	-
Total Liabilities	100,097	6	24,555	172	230,171	17,386
NET ASSETS	\$152,326,203	\$41,164	\$77,445,532	\$188,936	\$208,192,004	\$187,350,089
NET ASSETS CONSIST OF:						
Accumulation units	152,312,919	41,164	77,403,748	188,936	207,984,301	187,350,089
Contracts in payout (annuitization) period	13,284	-	41,784	-	207,703	-
NET ASSETS	\$152,326,203	\$41,164	\$77,445,532	\$188,936	\$208,192,004	\$187,350,089
Units Outstanding	13,089,539	4,119	6,959,965	15,591	10,929,163	11,615,970
Accumulation Unit Value	\$10.94 - \$12.08	\$9.99 - \$9.99	\$10.05 - \$11.90	\$12.12 - \$12.12	\$10.98 - \$20.13	\$10.42 - \$17.13
Cost of Investments	\$152,305,486	\$41,600	\$80,295,200	\$176,833	\$153,991,384	\$169,525,497

(1) All units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for date of full redemption).

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	BlackRock Capital Appreciation V.I. Class III	BlackRock Equity Dividend V.I. Class I	BlackRock Global Allocation V.I. Class I	BlackRock Global Allocation V.I. Class III	BlackRock High Yield V.I. Class I	BlackRock S&P 500 Index V.I. Class I
ASSETS						
Investments in mutual funds, at value	\$43,997,612	\$360,246	\$25,489	\$1,587,837,730	\$163,495	\$215,189
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	151,813	-	-
Investments sold	17,279	249	33	-	160	302
Total Assets	44,014,891	360,495	25,522	1,587,989,543	163,655	215,491
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	16,469	255	34	-	164	305
Investments purchased	-	-	-	142,841	-	-
Total Liabilities	16,469	255	34	142,841	164	305
NET ASSETS	\$43,998,422	\$360,240	\$25,488	\$1,587,846,702	\$163,491	\$215,186
NET ASSETS CONSIST OF:						
Accumulation units	43,951,337	360,240	25,488	1,587,459,339	163,491	215,186
Contracts in payout (annuitization) period	47,085	-	-	387,363	-	-
NET ASSETS	\$43,998,422	\$360,240	\$25,488	\$1,587,846,702	\$163,491	\$215,186
Units Outstanding	900,633	31,382	2,484	93,695,265	15,776	17,525
Accumulation Unit Value	\$40.37 - \$55.36	\$11.48 - \$11.48	\$10.26 - \$10.26	\$9.90 - \$20.24	\$10.36 - \$10.37	\$12.26 - \$12.28
Cost of Investments	\$35,403,571	\$393,860	\$28,809	\$1,348,898,280	\$164,125	\$214,310
	BlackRock Small Cap Index V.I. Class I	BlackRock Total Return V.I. Class I	DFA VA Equity Allocation Institutional Class	DFA VA Global Bond Institutional Class	DFA VA Global Moderate Allocation Institutional Class	DFA VA International Small Institutional Class
ASSETS						
Investments in mutual funds, at value	\$427,104	\$58,075	\$137,855	\$335,224	\$177,210	\$180,389
Receivables:						
Due from Pacific Life Insurance Company	11,191	1	-	-	-	-
Investments sold	-	-	212	183	298	166
Total Assets	438,295	58,076	138,067	335,407	177,508	180,555
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	-	214	188	301	169
Investments purchased	11,199	2	-	-	-	-
Total Liabilities	11,199	2	214	188	301	169
NET ASSETS	\$427,096	\$58,074	\$137,853	\$335,219	\$177,207	\$180,386
NET ASSETS CONSIST OF:						
Accumulation units	427,096	58,074	137,853	335,219	177,207	180,386
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$427,096	\$58,074	\$137,853	\$335,219	\$177,207	\$180,386
Units Outstanding	43,597	5,869	11,872	34,026	16,225	16,625
Accumulation Unit Value	\$9.79 - \$9.80	\$9.90 - \$9.90	\$11.61 - \$11.62	\$9.84 - \$9.86	\$10.92 - \$10.93	\$10.85 - \$10.86
Cost of Investments	\$466,708	\$58,107	\$141,245	\$342,336	\$180,945	\$197,652

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	DFA VA International Value Institutional Class	DFA VA Short-Term Fixed Institutional Class	DFA VA US Large Value Institutional Class	DFA VA US Targeted Value Institutional Class	Fidelity VIP Contrafund Initial Class	Fidelity VIP Contrafund Service Class 2
ASSETS						
Investments in mutual funds, at value	\$757,541	\$434,677	\$408,267	\$539,722	\$128,890	\$381,234,348
Receivables:						
Due from Pacific Life Insurance Company	-	8,270	34,189	-	20,125	-
Investments sold	470	-	-	264	-	211,906
Total Assets	758,011	442,947	442,456	539,986	149,015	381,446,254
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	481	-	-	274	-	216,015
Investments purchased	-	8,279	34,194	-	20,127	-
Total Liabilities	481	8,279	34,194	274	20,127	216,015
NET ASSETS	\$757,530	\$434,668	\$408,262	\$539,712	\$128,888	\$381,230,239
NET ASSETS CONSIST OF:						
Accumulation units	757,530	434,668	408,262	539,712	128,888	381,199,382
Contracts in payout (annuitization) period	-	-	-	-	-	30,857
NET ASSETS	\$757,530	\$434,668	\$408,262	\$539,712	\$128,888	\$381,230,239
Units Outstanding	67,675	43,736	34,289	44,610	10,575	11,743,628
Accumulation Unit Value	\$11.19 - \$11.20	\$9.93 - \$9.94	\$11.90 - \$11.91	\$12.09 - \$12.11	\$12.18 - \$12.20	\$11.65 - \$36.78
Cost of Investments	\$780,499	\$435,499	\$394,755	\$554,592	\$129,161	\$248,674,378
	Fidelity VIP Emerging Markets Initial Class	Fidelity VIP Energy Initial Class	Fidelity VIP Extended Market Index Initial Class	Fidelity VIP FundsManager 60% Service Class 2	Fidelity VIP Government Money Market Initial Class	Fidelity VIP Government Money Market Service Class
ASSETS						
Investments in mutual funds, at value	\$127,581	\$72,126	\$740,691	\$434,686,580	\$422,988	\$390,783,246
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	425,910	8,386	-
Investments sold	154	92	510	-	-	172,203
Total Assets	127,735	72,218	741,201	435,112,490	431,374	390,955,449
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	156	93	522	-	-	175,015
Investments purchased	-	-	-	425,038	8,404	-
Total Liabilities	156	93	522	425,038	8,404	175,015
NET ASSETS	\$127,579	\$72,125	\$740,679	\$434,687,452	\$422,970	\$390,780,434
NET ASSETS CONSIST OF:						
Accumulation units	127,579	72,125	740,679	434,538,403	422,970	390,307,610
Contracts in payout (annuitization) period	-	-	-	149,049	-	472,824
NET ASSETS	\$127,579	\$72,125	\$740,679	\$434,687,452	\$422,970	\$390,780,434
Units Outstanding	14,544	5,344	69,294	23,783,824	42,486	40,954,210
Accumulation Unit Value	\$8.77 - \$8.78	\$13.50 - \$13.50	\$10.69 - \$10.70	\$10.40 - \$21.96	\$9.95 - \$9.96	\$8.97 - \$10.28
Cost of Investments	\$145,791	\$64,873	\$777,589	\$367,408,405	\$422,988	\$390,783,246

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	Fidelity VIP Growth Opportunities Initial Class	Fidelity VIP Index 500 Initial Class	Fidelity VIP Investment Grade Bond Initial Class	Fidelity VIP Strategic Income Service Class 2	Fidelity VIP Value Strategies Initial Class	First Trust Dorsey Wright Tactical Core Class I
ASSETS						
Investments in mutual funds, at value	\$38,899	\$80,601	\$67,829	\$99,317,614	\$162,887	\$49,727,264
Receivables:						
Due from Pacific Life Insurance Company	-	-	17,203	70,601	-	-
Investments sold	93	116	-	-	347	14,399
Total Assets	38,992	80,717	85,032	99,388,215	163,234	49,741,663
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	94	123	-	-	349	15,852
Investments purchased	-	-	17,204	73,170	-	-
Total Liabilities	94	123	17,204	73,170	349	15,852
NET ASSETS	\$38,898	\$80,594	\$67,828	\$99,315,045	\$162,885	\$49,725,811
NET ASSETS CONSIST OF:						
Accumulation units	38,898	80,594	67,828	99,315,045	162,885	49,725,811
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$38,898	\$80,594	\$67,828	\$99,315,045	\$162,885	\$49,725,811
Units Outstanding	3,896	6,562	6,818	7,822,262	13,422	3,226,339
Accumulation Unit Value	\$9.98 - \$10.00	\$12.28 - \$12.28	\$9.94 - \$9.96	\$10.14 - \$13.58	\$12.12 - \$12.14	\$14.65 - \$16.59
Cost of Investments	\$42,144	\$75,274	\$69,891	\$96,025,573	\$169,983	\$37,979,756
	First Trust Multi Income Allocation Class I	First Trust/Dow Jones Dividend & Income Allocation Class I	Franklin Allocation VIP Class 2	Franklin Allocation VIP Class 4	Franklin Income VIP Class 2	Franklin Mutual Global Discovery VIP Class 2
ASSETS						
Investments in mutual funds, at value	\$21,223,034	\$701,797,092	\$27,645,416	\$277,308,014	\$55,941,716	\$184,262,716
Receivables:						
Due from Pacific Life Insurance Company	-	272,733	-	-	-	-
Investments sold	942	-	1,232	55,221	10,661	25,318
Total Assets	21,223,976	702,069,825	27,646,648	277,363,235	55,952,377	184,288,034
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	1,924	-	1,823	52,012	12,343	24,449
Investments purchased	-	273,241	-	-	-	-
Total Liabilities	1,924	273,241	1,823	52,012	12,343	24,449
NET ASSETS	\$21,222,052	\$701,796,584	\$27,644,825	\$277,311,223	\$55,940,034	\$184,263,585
NET ASSETS CONSIST OF:						
Accumulation units	21,204,976	701,547,581	27,634,522	277,251,052	55,940,034	184,220,824
Contracts in payout (annuitization) period	17,076	249,003	10,303	60,171	-	42,761
NET ASSETS	\$21,222,052	\$701,796,584	\$27,644,825	\$277,311,223	\$55,940,034	\$184,263,585
Units Outstanding	1,563,332	37,604,224	1,273,977	15,926,805	4,105,312	9,674,845
Accumulation Unit Value	\$10.49 - \$14.61	\$10.94 - \$21.97	\$19.50 - \$23.05	\$10.94 - \$20.92	\$12.92 - \$14.49	\$13.70 - \$22.82
Cost of Investments	\$17,872,903	\$511,090,410	\$27,744,966	\$248,080,357	\$48,807,978	\$165,107,378

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	Franklin Rising Dividends VIP Class 1	Franklin Rising Dividends VIP Class 2	Franklin Small-Mid Cap Growth VIP Class 1	Franklin Strategic Income VIP Class 1	Templeton Foreign VIP Class 1	Templeton Global Bond VIP Class 1
ASSETS						
Investments in mutual funds, at value	\$93,078	\$264,341,495	\$78,394	\$34,836	\$31,348	\$58,358
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	-
Investments sold	118	40,117	152	-	32	103
Total Assets	93,196	264,381,612	78,546	34,836	31,380	58,461
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	121	39,033	153	-	32	103
Investments purchased	-	-	-	-	-	-
Total Liabilities	121	39,033	153	-	32	103
NET ASSETS	\$93,075	\$264,342,579	\$78,393	\$34,836	\$31,348	\$58,358
NET ASSETS CONSIST OF:						
Accumulation units	93,075	264,122,733	78,393	34,836	31,348	58,358
Contracts in payout (annuitization) period	-	219,846	-	-	-	-
NET ASSETS	\$93,075	\$264,342,579	\$78,393	\$34,836	\$31,348	\$58,358
Units Outstanding	7,469	9,335,978	7,766	3,442	3,183	6,122
Accumulation Unit Value	\$12.46 - \$12.46	\$11.37 - \$32.37	\$10.09 - \$10.09	\$10.12 - \$10.12	\$9.85 - \$9.85	\$9.53 - \$9.54
Cost of Investments	\$84,065	\$184,393,821	\$80,792	\$34,836	\$32,701	\$59,576
		Goldman Sachs			Janus	
		VIT Mid Cap			Henderson	
		Value	Ivy		Balanced	Janus
		Institutional	VIP Asset	Ivy	Institutional	Henderson
		Shares	Strategy	VIP Energy	Shares	Balanced
			Class II	Class II		Service Shares
ASSETS						
Investments in mutual funds, at value	\$71,644,518	\$114,532	\$19,824,586	\$37,056,865	\$1,873,122	\$5,810,487,127
Receivables:						
Due from Pacific Life Insurance Company	29,411	-	17,867	51,490	-	3,951,891
Investments sold	-	214	-	-	3,499	-
Total Assets	71,673,929	114,746	19,842,453	37,108,355	1,876,621	5,814,439,018
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	217	-	-	3,528	-
Investments purchased	30,425	-	18,392	53,212	-	3,949,667
Total Liabilities	30,425	217	18,392	53,212	3,528	3,949,667
NET ASSETS	\$71,643,504	\$114,529	\$19,824,061	\$37,055,143	\$1,873,093	\$5,810,489,351
NET ASSETS CONSIST OF:						
Accumulation units	71,609,810	114,529	19,824,061	37,055,143	1,873,093	5,810,067,314
Contracts in payout (annuitization) period	33,694	-	-	-	-	422,037
NET ASSETS	\$71,643,504	\$114,529	\$19,824,061	\$37,055,143	\$1,873,093	\$5,810,489,351
Units Outstanding	8,116,103	9,306	1,508,099	7,973,963	162,862	278,642,992
Accumulation Unit Value	\$8.05 - \$11.24	\$12.31 - \$12.31	\$10.55 - \$17.08	\$4.42 - \$5.43	\$11.50 - \$11.50	\$11.00 - \$25.02
Cost of Investments	\$81,978,706	\$117,289	\$17,815,048	\$24,303,584	\$1,749,976	\$4,130,578,193

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	Janus Henderson Enterprise Institutional Shares	Janus Henderson Flexible Bond Service Shares	JPMorgan Insurance Trust Core Bond Class 1	JPMorgan Insurance Trust Global Allocation Class 2	JPMorgan Insurance Trust Income Builder Class 2	JPMorgan Insurance Trust Mid Cap Value Class 1
ASSETS						
Investments in mutual funds, at value	\$11,915	\$38,645,753	\$173,975	\$14,092,927	\$15,314,162	\$123,455
Receivables:						
Due from Pacific Life Insurance Company	-	17,608	14	-	-	-
Investments sold	-	-	8	1,205	1,841	5
Total Assets	11,915	38,663,361	173,997	14,094,132	15,316,003	123,460
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	1	-	-	1,874	2,655	2
Investments purchased	-	19,088	-	-	-	-
Total Liabilities	1	19,088	-	1,874	2,655	2
NET ASSETS	\$11,914	\$38,644,273	\$173,997	\$14,092,258	\$15,313,348	\$123,458
NET ASSETS CONSIST OF:						
Accumulation units	11,914	38,632,773	173,895	14,092,258	15,313,348	123,458
Contracts in payout (annuitization) period	-	11,500	102	-	-	-
NET ASSETS	\$11,914	\$38,644,273	\$173,997	\$14,092,258	\$15,313,348	\$123,458
Units Outstanding	1,063	3,371,293	10,896	940,958	1,173,884	3,136
Accumulation Unit Value	\$11.21 - \$11.21	\$10.84 - \$12.25	\$9.90 - \$16.26	\$14.28 - \$16.14	\$12.46 - \$13.88	\$38.29 - \$39.66
Cost of Investments	\$11,873	\$37,443,541	\$160,474	\$10,823,873	\$13,087,334	\$68,021
	JPMorgan Insurance Trust U.S. Equity Class 1	ClearBridge Variable Aggressive Growth - Class II	Western Asset Core Plus VIT Class I	Lord Abbett Bond Debenture Class VC	Lord Abbett Total Return Class VC	MFS International Growth - Initial Class
ASSETS						
Investments in mutual funds, at value	\$29,970	\$14,749,816	\$607,178	\$166,066,238	\$300,018,559	\$531,153
Receivables:						
Due from Pacific Life Insurance Company	-	-	39,575	85,535	233,318	-
Investments sold	1	1,033	-	-	-	8
Total Assets	29,971	14,750,849	646,753	166,151,773	300,251,877	531,161
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	2	1,599	-	-	-	17
Investments purchased	-	-	39,584	87,929	234,717	-
Total Liabilities	2	1,599	39,584	87,929	234,717	17
NET ASSETS	\$29,969	\$14,749,250	\$607,169	\$166,063,844	\$300,017,160	\$531,144
NET ASSETS CONSIST OF:						
Accumulation units	29,969	14,749,250	607,169	166,030,843	299,870,412	531,144
Contracts in payout (annuitization) period	-	-	-	33,001	146,748	-
NET ASSETS	\$29,969	\$14,749,250	\$607,169	\$166,063,844	\$300,017,160	\$531,144
Units Outstanding	558	923,502	61,519	11,553,854	23,613,019	50,476
Accumulation Unit Value	\$53.72 - \$53.72	\$14.93 - \$17.01	\$9.86 - \$9.87	\$10.04 - \$15.77	\$10.88 - \$14.37	\$10.52 - \$10.54
Cost of Investments	\$8,199	\$15,731,197	\$624,697	\$162,816,187	\$294,238,062	\$536,132

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	MFS Massachusetts Investors Growth Stock - Service Class	MFS New Discovery Series - Initial Class	MFS Total Return Series - Service Class	MFS Utilities Series - Initial Class	MFS Utilities Series - Service Class	MFS Value Series - Initial Class
ASSETS						
Investments in mutual funds, at value	\$86,896,648	\$474,587	\$487,384,430	\$39,321	\$62,597,122	\$22,608
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	49,184	-
Investments sold	100,655	201	46,138	68	-	7
Total Assets	86,997,303	474,788	487,430,568	39,389	62,646,306	22,615
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	99,044	208	47,342	68	-	8
Investments purchased	-	-	-	-	50,573	-
Total Liabilities	99,044	208	47,342	68	50,573	8
NET ASSETS	\$86,898,259	\$474,580	\$487,383,226	\$39,321	\$62,595,733	\$22,607
NET ASSETS CONSIST OF:						
Accumulation units	86,834,437	474,580	487,147,349	39,321	62,588,499	22,607
Contracts in payout (annuitization) period	63,822	-	235,877	-	7,234	-
NET ASSETS	\$86,898,259	\$474,580	\$487,383,226	\$39,321	\$62,595,733	\$22,607
Units Outstanding	3,191,183	51,616	25,716,660	3,473	3,442,435	1,860
Accumulation Unit Value	\$25.98 - \$27.33	\$9.19 - \$9.20	\$11.06 - \$22.39	\$11.32 - \$11.33	\$16.71 - \$21.05	\$12.15 - \$12.17
Cost of Investments	\$56,203,490	\$541,807	\$394,890,514	\$38,168	\$45,590,394	\$21,669

	MFS Value Series - Service Class	Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	TOPS Balanced ETF Class 1	TOPS Growth ETF Class 1	PIMCO All Asset - Advisor Class	PIMCO Commodity- RealReturn Strategy - Advisor Class
ASSETS						
Investments in mutual funds, at value	\$90,325,322	\$3,225,208	\$54,014	\$260,164	\$5,401,189	\$22,234,289
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	14,064
Investments sold	84,927	95	3	614	177	-
Total Assets	90,410,249	3,225,303	54,017	260,778	5,401,366	22,248,353
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	83,757	218	3	619	414	-
Investments purchased	-	-	-	-	-	15,506
Total Liabilities	83,757	218	3	619	414	15,506
NET ASSETS	\$90,326,492	\$3,225,085	\$54,014	\$260,159	\$5,400,952	\$22,232,847
NET ASSETS CONSIST OF:						
Accumulation units	90,320,369	3,225,085	54,014	260,159	5,307,011	22,232,847
Contracts in payout (annuitization) period	6,123	-	-	-	93,941	-
NET ASSETS	\$90,326,492	\$3,225,085	\$54,014	\$260,159	\$5,400,952	\$22,232,847
Units Outstanding	2,845,409	240,676	5,092	23,646	384,604	2,992,278
Accumulation Unit Value	\$28.71 - \$36.46	\$12.75 - \$14.44	\$10.61 - \$10.61	\$11.00 - \$11.02	\$13.89 - \$14.26	\$6.49 - \$13.03
Cost of Investments	\$58,461,811	\$2,895,675	\$53,835	\$249,667	\$4,986,859	\$19,751,524

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	PIMCO Emerging Markets Bond Institutional Class	PIMCO Income - Advisor Class	PIMCO Low Duration Institutional Class	PIMCO Total Return Institutional Class	PSF International Growth Class II	PSF Mid-Cap Growth Class II
ASSETS						
Investments in mutual funds, at value	\$159,516	\$20,023,646	\$43,105	\$113,525	\$69,060	\$29,175
Receivables:						
Due from Pacific Life Insurance Company	-	2,710	-	-	-	-
Investments sold	177	-	53	172	3	24
Total Assets	159,693	20,026,356	43,158	113,697	69,063	29,199
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	180	-	54	174	51	29
Investments purchased	-	3,594	-	-	-	-
Total Liabilities	180	3,594	54	174	51	29
NET ASSETS	\$159,513	\$20,022,762	\$43,104	\$113,523	\$69,012	\$29,170
NET ASSETS CONSIST OF:						
Accumulation units	159,513	20,022,762	43,104	113,523	69,012	29,170
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$159,513	\$20,022,762	\$43,104	\$113,523	\$69,012	\$29,170
Units Outstanding	16,290	1,783,521	4,367	11,473	2,290	491
Accumulation Unit Value	\$9.79 - \$9.80	\$10.01 - \$11.38	\$9.87 - \$9.87	\$9.89 - \$9.91	\$29.15 - \$31.37	\$58.35 - \$62.66
Cost of Investments	\$163,747	\$19,953,468	\$43,466	\$114,322	\$18,391	\$5,409
	PSF PGIM Jennison Growth Class II	PSF PGIM Jennison Value Class II	Schwab Government Money Market	Schwab S&P 500 Index Fund	Schwab VIT Balanced	Schwab VIT Balanced with Growth
ASSETS						
Investments in mutual funds, at value	\$122,684	\$102,928	\$-	\$7,947,975	\$74,264,093	\$157,164,544
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	45,930	-	-
Investments sold	43	4	-	-	798	21,269
Total Assets	122,727	102,932	-	7,993,905	74,264,891	157,185,813
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	96	35	-	-	1,175	21,696
Investments purchased	-	-	-	46,057	-	-
Total Liabilities	96	35	-	46,057	1,175	21,696
NET ASSETS	\$122,631	\$102,897	\$-	\$7,947,848	\$74,263,716	\$157,164,117
NET ASSETS CONSIST OF:						
Accumulation units	122,631	102,897	-	7,947,848	74,263,716	157,164,117
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$122,631	\$102,897	\$-	\$7,947,848	\$74,263,716	\$157,164,117
Units Outstanding	1,991	3,274	-	646,971	4,750,975	8,750,082
Accumulation Unit Value	\$59.99 - \$62.48	\$29.97 - \$32.18	See Note (1)	\$12.27 - \$12.29	\$13.64 - \$15.70	\$15.16 - \$18.25
Cost of Investments	\$10,542	\$27,533	\$-	\$7,432,048	\$55,431,933	\$105,107,798

(1) All units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for date of full redemption).

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

	Variable Accounts					
	Schwab VIT Growth	State Street Total Return V.I.S. Class 3	T. Rowe Price Blue Chip Growth - I	T. Rowe Price Equity Income - I	T. Rowe Price Health Sciences - I	VanEck VIP Global Resources Class S
ASSETS						
Investments in mutual funds, at value	\$174,452,728	\$378,583,854	\$62,832	\$116,416	\$290,723	\$21,788,181
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	-	-
Investments sold	16,249	117,421	55	147	372	2,348
Total Assets	174,468,977	378,701,275	62,887	116,563	291,095	21,790,529
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	15,963	114,372	55	151	377	3,035
Investments purchased	-	-	-	-	-	-
Total Liabilities	15,963	114,372	55	151	377	3,035
NET ASSETS	\$174,453,014	\$378,586,903	\$62,832	\$116,412	\$290,718	\$21,787,494
NET ASSETS CONSIST OF:						
Accumulation units	174,453,014	378,422,536	62,832	116,412	290,718	21,773,544
Contracts in payout (annuitization) period	-	164,367	-	-	-	13,950
NET ASSETS	\$174,453,014	\$378,586,903	\$62,832	\$116,412	\$290,718	\$21,787,494
Units Outstanding	8,380,425	19,124,200	5,658	9,815	27,656	2,542,123
Accumulation Unit Value	\$16.59 - \$21.01	\$10.95 - \$26.97	\$11.10 - \$11.11	\$11.85 - \$11.87	\$10.51 - \$10.52	\$7.62 - \$10.57
Cost of Investments	\$108,453,229	\$352,542,300	\$64,928	\$118,900	\$293,670	\$13,427,220
			Vanguard VIF Conservative Allocation	Vanguard VIF Diversified Value	Vanguard VIF Equity Income	Vanguard VIF Equity Index
ASSETS						
Investments in mutual funds, at value	\$4,067,198	\$353,917	\$2,467,322	\$853,792	\$281,226	\$2,605,030
Receivables:						
Due from Pacific Life Insurance Company	9,271	-	-	-	-	-
Investments sold	-	432	1,215	161	377	2,591
Total Assets	4,076,469	354,349	2,468,537	853,953	281,603	2,607,621
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	-	438	1,257	176	381	2,636
Investments purchased	9,336	-	-	-	-	-
Total Liabilities	9,336	438	1,257	176	381	2,636
NET ASSETS	\$4,067,133	\$353,911	\$2,467,280	\$853,777	\$281,222	\$2,604,985
NET ASSETS CONSIST OF:						
Accumulation units	4,067,133	353,911	2,467,280	853,777	281,222	2,604,985
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$4,067,133	\$353,911	\$2,467,280	\$853,777	\$281,222	\$2,604,985
Units Outstanding	350,026	31,631	237,720	69,707	23,308	212,163
Accumulation Unit Value	\$11.61 - \$11.62	\$11.18 - \$11.20	\$10.37 - \$10.38	\$12.25 - \$12.26	\$12.06 - \$12.08	\$12.28 - \$12.28
Cost of Investments	\$3,833,837	\$345,979	\$2,438,932	\$823,320	\$264,379	\$2,419,648

SEPARATE ACCOUNT A
STATEMENTS OF ASSETS AND LIABILITIES (Continued)
DECEMBER 31, 2021

Variable Accounts

	Vanguard VIF Global Bond Index	Vanguard VIF Growth	Vanguard VIF High Yield Bond	Vanguard VIF International	Vanguard VIF Mid-Cap Index	Vanguard VIF Moderate Allocation
ASSETS						
Investments in mutual funds, at value	\$881,147	\$650,565	\$395,894	\$176,998	\$697,645	\$6,741,031
Receivables:						
Due from Pacific Life Insurance Company	-	-	-	-	31,094	-
Investments sold	321	14	317	292	-	5,916
Total Assets	881,468	650,579	396,211	177,290	728,739	6,746,947
LIABILITIES						
Payables:						
Due to Pacific Life Insurance Company	336	25	324	296	-	6,110
Investments purchased	-	-	-	-	31,106	-
Total Liabilities	336	25	324	296	31,106	6,110
NET ASSETS	\$881,132	\$650,554	\$395,887	\$176,994	\$697,633	\$6,740,837
NET ASSETS CONSIST OF:						
Accumulation units	881,132	650,554	395,887	176,994	697,633	6,740,837
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$881,132	\$650,554	\$395,887	\$176,994	\$697,633	\$6,740,837
Units Outstanding	89,388	58,457	38,653	20,011	59,953	633,207
Accumulation Unit Value	\$9.86 - \$9.87	\$11.13 - \$11.14	\$10.24 - \$10.25	\$8.84 - \$8.85	\$11.63 - \$11.64	\$10.63 - \$10.65
Cost of Investments	\$881,167	\$644,391	\$393,295	\$190,447	\$673,092	\$6,669,347

	Vanguard VIF Real Estate Index	Vanguard VIF Short-Term Investment- Grade	Vanguard VIF Total Bond Market Index	Vanguard VIF Total International Stock Market Index	Vanguard VIF Total Stock Market Index
ASSETS					
Investments in mutual funds, at value	\$200,387	\$1,151,685	\$6,439,436	\$3,075,869	\$3,501,077
Receivables:					
Due from Pacific Life Insurance Company	-	-	-	29,571	-
Investments sold	260	797	4,500	-	1,954
Total Assets	200,647	1,152,482	6,443,936	3,105,440	3,503,031
LIABILITIES					
Payables:					
Due to Pacific Life Insurance Company	263	817	4,598	-	2,008
Investments purchased	-	-	-	29,623	-
Total Liabilities	263	817	4,598	29,623	2,008
NET ASSETS	\$200,384	\$1,151,665	\$6,439,338	\$3,075,817	\$3,501,023
NET ASSETS CONSIST OF:					
Accumulation units	200,384	1,151,665	6,439,338	3,075,817	3,501,023
Contracts in payout (annuitization) period	-	-	-	-	-
NET ASSETS	\$200,384	\$1,151,665	\$6,439,338	\$3,075,817	\$3,501,023
Units Outstanding	15,024	116,337	651,423	299,572	296,337
Accumulation Unit Value	\$13.32 - \$13.34	\$9.89 - \$9.91	\$9.88 - \$9.89	\$10.26 - \$10.27	\$11.80 - \$11.82
Cost of Investments	\$185,979	\$1,157,325	\$6,444,634	\$3,069,334	\$3,324,035

**SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021**

Variable Accounts

	Core Income Class I	Diversified Bond Class I	Floating Rate Income Class I	Floating Rate Income Class P (1)	High Yield Bond Class I	Inflation Managed Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	334,185	2,273,730	1,582,428	627	1,947,155	2,322,065
Administrative fees	78,881	481,277	313,922	863	339,373	374,717
Total Expenses	413,066	2,755,007	1,896,350	1,490	2,286,528	2,696,782
Net Investment Income (Loss)	(413,066)	(2,755,007)	(1,896,350)	(1,490)	(2,286,528)	(2,696,782)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(7,658)	(373,028)	29,333	17	2,726,946	(67,631)
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(7,658)	(373,028)	29,333	17	2,726,946	(67,631)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(147,565)	(3,884,202)	6,524,342	10,908	6,192,117	10,882,476
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$568,289)	(\$7,012,237)	\$4,657,325	\$9,435	\$6,632,535	\$8,118,063
	Intermediate Bond Class I (1)	Managed Bond Class I	Short Duration Bond Class I	Emerging Markets Debt Class I	Dividend Growth Class I	Equity Index Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	463	4,389,652	3,152,918	172,307	4,239,918	13,924,440
Administrative fees	110	747,367	680,339	35,898	841,454	2,976,964
Total Expenses	573	5,137,019	3,833,257	208,205	5,081,372	16,901,404
Net Investment Income (Loss)	(573)	(5,137,019)	(3,833,257)	(208,205)	(5,081,372)	(16,901,404)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(14)	1,113,071	(68,106)	9,377	5,064,990	45,849
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(14)	1,113,071	(68,106)	9,377	5,064,990	45,849
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(271)	(5,670,882)	(1,653,375)	(1,138,942)	95,056,118	351,066,628
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$858)	(\$9,694,830)	(\$5,554,738)	(\$1,337,770)	\$95,039,736	\$334,211,073
	Focused Growth Class I	Growth Class I	Hedged Equity Class I (1)	Hedged Equity Class P (1)	Large-Cap Growth Class I	Large-Cap Value Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	2,760,720	4,683,914	119,406	45	3,390,096	2,679,924
Administrative fees	510,081	766,836	28,956	91	639,924	454,307
Total Expenses	3,270,801	5,450,750	148,362	136	4,030,020	3,134,231
Net Investment Income (Loss)	(3,270,801)	(5,450,750)	(148,362)	(136)	(4,030,020)	(3,134,231)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	815,069	15,907,382	15,693	7	7,795,234	1,537,757
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	815,069	15,907,382	15,693	7	7,795,234	1,537,757
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	42,551,095	72,796,833	924,584	3,263	48,466,042	51,060,325
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$40,095,363	\$83,253,465	\$791,915	\$3,134	\$52,231,256	\$49,463,851

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	Main Street Core Class I	Mid-Cap Equity Class I	Mid-Cap Growth Class I	Mid-Cap Value Class I	Small-Cap Equity Class I	Small-Cap Growth Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	3,661,031	2,959,935	3,726,094	1,108,402	728,589	1,610,615
Administrative fees	537,228	487,784	690,898	219,329	145,740	294,949
Total Expenses	4,198,259	3,447,719	4,416,992	1,327,731	874,329	1,905,564
Net Investment Income (Loss)	(4,198,259)	(3,447,719)	(4,416,992)	(1,327,731)	(874,329)	(1,905,564)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	32,166,716	6,440,347	23,975,974	242,671	(225,082)	5,794,629
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	32,166,716	6,440,347	23,975,974	242,671	(225,082)	5,794,629
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	41,684,869	31,386,135	30,774,212	23,755,232	14,845,419	(3,182,181)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$69,653,326	\$34,378,763	\$50,333,194	\$22,670,172	\$13,746,008	\$706,884
	Small-Cap Index Class I	Small-Cap Value Class I	Value Class I	Value Advantage Class I	Emerging Markets Class I	International Growth Class I (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	3,147,795	1,534,529	1,634,745	606,557	2,183,972	206
Administrative fees	591,642	276,900	316,351	136,306	395,185	57
Total Expenses	3,739,437	1,811,429	1,951,096	742,863	2,579,157	263
Net Investment Income (Loss)	(3,739,437)	(1,811,429)	(1,951,096)	(742,863)	(2,579,157)	(263)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	7,569,077	2,829,411	14,472,683	(68,755)	4,646,603	(14)
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	7,569,077	2,829,411	14,472,683	(68,755)	4,646,603	(14)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	29,978,235	34,715,726	21,514,543	14,757,360	(20,855,736)	11,559
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$33,807,875	\$35,733,708	\$34,036,130	\$13,945,742	(\$18,788,290)	\$11,282
	International Large-Cap Class I	International Small-Cap Class I	International Value Class I	Health Sciences Class I	Real Estate Class I	Technology Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	2,796,047	477,282	1,331,026	3,820,715	1,660,891	2,469,950
Administrative fees	511,171	92,328	223,461	688,043	275,942	469,047
Total Expenses	3,307,218	569,610	1,554,487	4,508,758	1,936,833	2,938,997
Net Investment Income (Loss)	(3,307,218)	(569,610)	(1,554,487)	(4,508,758)	(1,936,833)	(2,938,997)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	8,795,900	2,230,170	2,037,626	12,927,756	8,575,791	3,257,968
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	8,795,900	2,230,170	2,037,626	12,927,756	8,575,791	3,257,968
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	30,015,099	3,365,904	18,797,152	25,810,461	39,134,236	25,005,805
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$35,503,781	\$5,026,464	\$19,280,291	\$34,229,459	\$45,773,194	\$25,324,776

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	ESG Diversified Class I (1)	ESG Diversified Growth Class I (1)	PSF DFA Balanced Allocation Class D	PSF DFA Balanced Allocation Class P (1)	Pacific Dynamix - Conservative Growth Class I	Pacific Dynamix - Conservative Growth Class P (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	18,440	157	3,233,774	412	5,784,703	33
Administrative fees	4,607	49	768,267	824	1,165,779	65
Total Expenses	23,047	206	4,002,041	1,236	6,950,482	98
Net Investment Income (Loss)	(23,047)	(206)	(4,002,041)	(1,236)	(6,950,482)	(98)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(2,665)	(1,684)	(142,942)	179	9,299,244	(2)
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(2,665)	(1,684)	(142,942)	179	9,299,244	(2)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	200,851	6,196	37,925,370	14,708	26,255,915	389
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$175,139	\$4,306	\$33,780,387	\$13,651	\$28,604,677	\$289
	Pacific Dynamix - Moderate Class I	Pacific Dynamix - Moderate Growth Class P (1)	Pacific Dynamix - Growth Class I	Pacific Dynamix - Growth Class P (1)	Portfolio Optimization Conservative Class I	Portfolio Optimization Moderate- Conservative Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	26,182,946	171	13,718,789	180	17,877,650	25,636,275
Administrative fees	5,588,773	171	2,985,655	359	2,847,367	3,974,438
Total Expenses	31,771,719	342	16,704,444	539	20,725,017	29,610,713
Net Investment Income (Loss)	(31,771,719)	(342)	(16,704,444)	(539)	(20,725,017)	(29,610,713)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	22,828,961	4	(891,469)	17	64,788,253	113,916,575
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	22,828,961	4	(891,469)	17	64,788,253	113,916,575
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	238,347,011	2,064	173,221,321	9,000	(33,977,961)	13,257,239
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$229,404,253	\$1,726	\$155,625,408	\$8,478	\$10,085,275	\$97,563,101
	Portfolio Optimization Moderate Class I	Portfolio Optimization Growth Class I	Portfolio Optimization Aggressive- Growth Class I	Invesco Oppenheimer V.I. International Growth Series I (1)	Invesco Oppenheimer V.I. International Growth Series II	Invesco V.I. Balanced-Risk Allocation Series I (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$730
EXPENSES						
Mortality and expense risk	111,409,390	103,204,174	22,164,745	9	193,103	18
Administrative fees	17,128,849	15,375,321	3,308,692	17	45,655	37
Total Expenses	128,538,239	118,579,495	25,473,437	26	238,758	55
Net Investment Income (Loss)	(128,538,239)	(118,579,495)	(25,473,437)	(26)	(238,758)	675
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	566,219,345	531,324,751	114,546,721	(8)	(46,881)	-
Capital gain distributions	-	-	-	1,776	1,959,721	727
Realized Gain (Loss) on Investments	566,219,345	531,324,751	114,546,721	1,768	1,912,840	727
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	214,867,298	436,693,617	129,573,944	(2,572)	69,519	(660)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$652,548,404	\$849,438,873	\$218,647,228	(\$830)	\$1,743,601	\$742

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	Invesco V.I. Balanced-Risk Allocation Series II	Invesco V.I. Discovery Mid Cap Growth Series I (1)	Invesco V.I. Equity and Income Series II	Invesco V.I. Global Real Estate Series II	Invesco V.I. Global Series II	Invesco V.I. Main Street Small Cap Series I (1)
INVESTMENT INCOME						
Dividends	\$9,514,949	\$-	\$976,038	\$240,152	\$-	\$103
EXPENSES						
Mortality and expense risk	3,675,649	43	524,652	88,332	254,916	21
Administrative fees	678,011	45	114,876	19,756	57,912	30
Total Expenses	4,353,660	88	639,528	108,088	312,828	51
Net Investment Income (Loss)	5,161,289	(88)	336,510	132,064	(312,828)	52
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	253,129	67	426,654	(53,794)	19,375	(18)
Capital gain distributions	10,237,386	2,761	582,597	-	1,365,282	1,736
Realized Gain (Loss) on Investments	10,490,515	2,828	1,009,251	(53,794)	1,384,657	1,718
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	8,282,406	(6)	7,951,614	1,844,386	2,100,444	(820)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$23,934,210	\$2,734	\$9,297,375	\$1,922,656	\$3,172,273	\$950
	Invesco V.I. Nasdaq 100 Buffer - September Series II (1)	Invesco V.I. S&P 500 Buffer - September Series I (1)	Invesco V.I. S&P 500 Buffer - September Series II (1)	Invesco V.I. Technology Series I (1)	American Century VP Mid Cap Value Class II	American Funds IS Asset Allocation Class 1 (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$1,004,600	\$21,942
EXPENSES						
Mortality and expense risk	423	4	3,064	76	950,570	1,450
Administrative fees	122	7	813	150	206,840	1,688
Total Expenses	545	11	3,877	226	1,157,410	3,138
Net Investment Income (Loss)	(545)	(11)	(3,877)	(226)	(152,810)	18,804
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	25	-	(38)	(29)	126,847	(184)
Capital gain distributions	-	508	51,452	9,244	-	3,005
Realized Gain (Loss) on Investments	25	508	51,414	9,215	126,847	2,821
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	6,534	(291)	(1,520)	(4,881)	18,105,859	34,208
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$6,014	\$206	\$46,017	\$4,108	\$18,079,896	\$55,833
	American Funds IS Asset Allocation Class 4	American Funds IS Capital Income Builder Class 1 (1)	American Funds IS Capital Income Builder Class 4	American Funds IS Capital World Bond Class 4	American Funds IS Capital World Growth and Income Class 1 (1)	American Funds IS Capital World Growth and Income Class 4
INVESTMENT INCOME						
Dividends	\$52,742,044	\$9,855	\$3,018,760	\$371,054	\$739	\$1,077,470
EXPENSES						
Mortality and expense risk	40,915,161	674	1,053,552	189,107	54	568,310
Administrative fees	8,385,812	692	230,622	44,393	54	137,295
Total Expenses	49,300,973	1,366	1,284,174	233,500	108	705,605
Net Investment Income (Loss)	3,441,071	8,489	1,734,586	137,554	631	371,865
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	1,157,858	(78)	25,544	(113,268)	-	(54,811)
Capital gain distributions	129,186,879	-	-	567,302	-	1,519,212
Realized Gain (Loss) on Investments	130,344,737	(78)	25,544	454,034	-	1,464,401
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	346,276,705	13,470	13,090,035	(2,008,182)	739	6,336,147
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$480,062,513	\$21,881	\$14,850,165	(\$1,416,594)	\$1,370	\$8,172,413

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	American Funds IS Global Balanced Class 4	American Funds IS Global Growth Class 1 (1)	American Funds IS Global Growth Class 4	American Funds IS Global Small Capitalization Class 4	American Funds IS Growth Class 1 (1)	American Funds IS Growth Class 4
INVESTMENT INCOME						
Dividends	\$663,173	\$501	\$355,693	\$-	\$1,473	\$426,225
EXPENSES						
Mortality and expense risk	699,485	185	1,529,657	377,276	333	7,401,855
Administrative fees	163,986	216	356,098	88,048	485	1,526,888
Total Expenses	863,471	401	1,885,755	465,324	818	8,928,743
Net Investment Income (Loss)	(200,298)	100	(1,530,062)	(465,324)	655	(8,502,518)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(47,225)	(14)	(185,087)	(84,006)	(82)	633,314
Capital gain distributions	4,630,125	7	8,165,857	1,039,963	-	92,929,152
Realized Gain (Loss) on Investments	4,582,900	(7)	7,980,770	955,957	(82)	93,562,466
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	2,743,023	6,636	16,228,027	1,295,382	22,045	47,132,942
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$7,125,625	\$6,729	\$22,678,735	\$1,786,015	\$22,618	\$132,192,890

	American Funds IS Growth-Income Class 1 (1)	American Funds IS Growth-Income Class 4	American Funds IS American High-Income Trust Class 4	American Funds IS International Class 1 (1)	American Funds IS International Class 4	American Funds IS International Growth and Income Class 1 (1)
INVESTMENT INCOME						
Dividends	\$4,440	\$4,562,328	\$1,775,761	\$1,654	\$2,564,285	\$2,361
EXPENSES						
Mortality and expense risk	323	4,773,145	408,493	18	932,072	118
Administrative fees	491	945,982	91,858	36	213,852	144
Total Expenses	814	5,719,127	500,351	54	1,145,924	262
Net Investment Income (Loss)	3,626	(1,156,799)	1,275,410	1,600	1,418,361	2,099
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(31)	103,101	(17,893)	(4)	(77,429)	(20)
Capital gain distributions	579	4,656,096	-	-	-	-
Realized Gain (Loss) on Investments	548	4,759,197	(17,893)	(4)	(77,429)	(20)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	18,282	88,945,461	1,542,872	(3,634)	(4,541,804)	(3,938)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$22,456	\$92,547,859	\$2,800,389	(\$2,038)	(\$3,200,872)	(\$1,859)

	American Funds IS International Growth and Income Class 4	American Funds IS Managed Risk Asset Allocation Class P1 (2)	American Funds IS Managed Risk Asset Allocation Class P2	American Funds IS New World Fund Class 1 (1)	American Funds IS New World Fund Class 4	American Funds IS The Bond Fund of America Class 1 (1)
INVESTMENT INCOME						
Dividends	\$1,704,704	\$-	\$2,447,707	\$3,548	\$521,319	\$1,368
EXPENSES						
Mortality and expense risk	533,604	102	1,867,802	250	701,379	25
Administrative fees	119,830	203	411,522	349	159,297	49
Total Expenses	653,434	305	2,279,324	599	860,676	74
Net Investment Income (Loss)	1,051,270	(305)	168,383	2,949	(339,357)	1,294
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	180,119	5,986	(19,769)	(29)	(113,120)	(3)
Capital gain distributions	-	-	-	1,335	2,526,835	-
Realized Gain (Loss) on Investments	180,119	5,986	(19,769)	1,306	2,413,715	(3)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	1,044,096	-	18,440,302	(12,616)	244,273	(1,567)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$2,275,485	\$5,681	\$18,588,916	(\$8,361)	\$2,318,631	(\$276)

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

(2) Operations commenced or resumed during 2021 and all units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for commencement date of operations and date of full redemption).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	American Funds IS The Bond Fund of America Class 4	American Funds IS U.S. Government Securities Class 1 (1)	American Funds IS U.S. Government Securities Class 4	American Funds IS Washington Mutual Investors Class 1 (1)	American Funds IS Washington Mutual Investors Class 4	BlackRock 60/40 Target Allocation ETF V.I. Class I
INVESTMENT INCOME						
Dividends	\$1,820,128	\$532	\$841,192	\$2,170	\$2,371,176	\$3,428,188
EXPENSES						
Mortality and expense risk	1,118,168	9	864,364	91	1,566,331	1,362,056
Administrative fees	261,185	18	184,730	182	364,993	328,210
Total Expenses	1,379,353	27	1,049,094	273	1,931,324	1,690,266
Net Investment Income (Loss)	440,775	505	(207,902)	1,897	439,852	1,737,922
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(716,865)	-	(2,622,934)	20	(54,823)	(117,191)
Capital gain distributions	5,484,377	-	7,556,078	-	-	12,757,263
Realized Gain (Loss) on Investments	4,767,512	-	4,933,144	20	(54,823)	12,640,072
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(7,169,772)	(436)	(7,071,322)	12,106	40,240,184	353,762
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$1,961,485)	\$69	(\$2,346,080)	\$14,023	\$40,625,213	\$14,731,756
	BlackRock Capital Appreciation V.I. Class III	BlackRock Equity Dividend V.I. Class I (1)	BlackRock Global Allocation V.I. Class I (1)	BlackRock Global Allocation V.I. Class III	BlackRock High Yield V.I. Class I (1)	BlackRock S&P 500 Index V.I. Class I (1)
INVESTMENT INCOME						
Dividends	\$-	\$671	\$111	\$13,345,199	\$2,339	\$2,541
EXPENSES						
Mortality and expense risk	288,130	67	13	18,333,289	146	106
Administrative fees	64,042	67	27	3,297,433	156	206
Total Expenses	352,172	134	40	21,630,722	302	312
Net Investment Income (Loss)	(352,172)	537	71	(8,285,523)	2,037	2,229
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	415,866	(38)	(8)	2,418,255	(31)	(18)
Capital gain distributions	8,488,548	40,253	3,104	264,923,219	366	11,140
Realized Gain (Loss) on Investments	8,904,414	40,215	3,096	267,341,474	335	11,122
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(813,138)	(33,614)	(3,320)	(179,483,530)	(630)	879
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$7,739,104	\$7,138	(\$153)	\$79,572,421	\$1,742	\$14,230
	BlackRock Small Cap Index V.I. Class I (1)	BlackRock Total Return V.I. Class I (1)	DFA VA Equity Allocation Institutional Class (1)	DFA VA Global Bond Institutional Class (1)	DFA VA Global Moderate Allocation Institutional Class (1)	DFA VA International Small Institutional Class (1)
INVESTMENT INCOME						
Dividends	\$3,801	\$17	\$2,778	\$2,496	\$2,510	\$4,595
EXPENSES						
Mortality and expense risk	207	1	121	232	133	148
Administrative fees	312	2	134	318	159	172
Total Expenses	519	3	255	550	292	320
Net Investment Income (Loss)	3,282	14	2,523	1,946	2,218	4,275
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(34)	-	(12)	(12)	(11)	(238)
Capital gain distributions	37,018	9	6,543	33	5,627	12,392
Realized Gain (Loss) on Investments	36,984	9	6,531	21	5,616	12,154
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(39,604)	(32)	(3,390)	(7,112)	(3,735)	(17,263)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$662	(\$9)	\$5,664	(\$5,145)	\$4,099	(\$834)

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	DFA VA International Value Institutional Class (1)	DFA VA Short-Term Fixed Institutional Class (1)	DFA VA US Large Value Institutional Class (1)	DFA VA US Targeted Value Institutional Class (1)	Fidelity VIP Contrafund Initial Class (1)	Fidelity VIP Contrafund Service Class 2
INVESTMENT INCOME						
Dividends	\$26,588	\$27	\$6,222	\$6,870	\$-	\$88,043
EXPENSES						
Mortality and expense risk	470	221	305	419	89	3,311,225
Administrative fees	576	351	419	512	97	719,625
Total Expenses	1,046	572	724	931	186	4,030,850
Net Investment Income (Loss)	25,542	(545)	5,498	5,939	(186)	(3,942,807)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(92)	(3)	(233)	(724)	-	(180,103)
Capital gain distributions	-	-	-	34,504	8,152	43,279,091
Realized Gain (Loss) on Investments	(92)	(3)	(233)	33,780	8,152	43,098,988
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(22,958)	(822)	13,512	(14,870)	(271)	38,424,000
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$2,492	(\$1,370)	\$18,777	\$24,849	\$7,695	\$77,580,181
	Fidelity VIP Emerging Markets Initial Class (1)	Fidelity VIP Energy Initial Class (1)	Fidelity VIP Extended Market Index Initial Class (1)	Fidelity VIP FundsManager 60% Service Class 2	Fidelity VIP Government Money Market Initial Class (1)	Fidelity VIP Government Money Market Service Class
INVESTMENT INCOME						
Dividends	\$2,480	\$1,330	\$8,569	\$3,919,402	\$11	\$42,507
EXPENSES						
Mortality and expense risk	99	123	251	4,189,214	264	4,338,133
Administrative fees	118	123	302	900,646	315	844,676
Total Expenses	217	246	553	5,089,860	579	5,182,809
Net Investment Income (Loss)	2,263	1,084	8,016	(1,170,458)	(568)	(5,140,302)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(172)	21	(903)	(62,013)	-	-
Capital gain distributions	9,062	-	37,055	6,382,506	-	-
Realized Gain (Loss) on Investments	8,890	21	36,152	6,320,493	-	-
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(18,210)	7,253	(36,898)	35,602,756	-	-
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$7,057)	\$8,358	\$7,270	\$40,752,791	(\$568)	(\$5,140,302)
	Fidelity VIP Growth Opportunities Initial Class (1)	Fidelity VIP Index 500 Initial Class (1)	Fidelity VIP Investment Grade Bond Initial Class (1)	Fidelity VIP Strategic Income Service Class 2	Fidelity VIP Value Strategies Initial Class (1)	First Trust Dorsey Wright Tactical Core Class I
INVESTMENT INCOME						
Dividends	\$-	\$757	\$842	\$2,386,339	\$2,147	\$179,614
EXPENSES						
Mortality and expense risk	33	41	44	905,484	111	456,771
Administrative fees	35	82	46	210,307	179	100,836
Total Expenses	68	123	90	1,115,791	290	557,607
Net Investment Income (Loss)	(68)	634	752	1,270,548	1,857	(377,993)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(11)	9	(21)	(62,410)	(175)	(117,691)
Capital gain distributions	978	80	822	1,539,244	12,897	1,310,396
Realized Gain (Loss) on Investments	967	89	801	1,476,834	12,722	1,192,705
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(3,245)	5,327	(2,062)	(604,309)	(7,096)	3,938,875
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$2,346)	\$6,050	(\$509)	\$2,143,073	\$7,483	\$4,753,587

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	First Trust Multi Income Allocation Class I	First Trust/Dow Jones Dividend & Income Allocation Class I	Franklin Allocation VIP Class 2	Franklin Allocation VIP Class 4	Franklin Income VIP Class 2	Franklin Mutual Global Discovery VIP Class 2
INVESTMENT INCOME						
Dividends	\$449,481	\$6,430,715	\$467,276	\$4,348,043	\$2,622,571	\$4,888,716
EXPENSES						
Mortality and expense risk	189,280	7,362,964	182,407	3,319,269	559,952	1,512,617
Administrative fees	44,652	1,494,653	40,615	563,650	116,952	327,944
Total Expenses	233,932	8,857,617	223,022	3,882,919	676,904	1,840,561
Net Investment Income (Loss)	215,549	(2,426,902)	244,254	465,124	1,945,667	3,048,155
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(2,375)	4,152,812	(633,771)	(4,208,627)	129,539	(3,173,707)
Capital gain distributions	-	5,174,374	-	-	-	-
Realized Gain (Loss) on Investments	(2,375)	9,327,186	(633,771)	(4,208,627)	129,539	(3,173,707)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	1,829,400	62,750,167	3,137,370	29,824,286	5,885,867	31,629,770
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$2,042,574	\$69,650,451	\$2,747,853	\$26,080,783	\$7,961,073	\$31,504,218
	Franklin Rising Dividends VIP Class 1 (1)	Franklin Rising Dividends VIP Class 2	Franklin Small-Mid Cap Growth VIP Class 1 (1)	Franklin Strategic Income VIP Class 1 (1)	Templeton Foreign VIP Class 1 (1)	Templeton Global Bond VIP Class 1 (1)
INVESTMENT INCOME						
Dividends	\$406	\$2,011,566	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	110	2,245,902	40	-	9	55
Administrative fees	110	479,992	80	-	19	71
Total Expenses	220	2,725,894	120	-	28	126
Net Investment Income (Loss)	186	(714,328)	(120)	-	(28)	(126)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	67	653,435	(13)	-	(2)	(29)
Capital gain distributions	1,230	7,576,110	-	-	-	-
Realized Gain (Loss) on Investments	1,297	8,229,545	(13)	-	(2)	(29)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	9,013	45,634,729	(2,398)	-	(1,353)	(1,218)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$10,496	\$53,149,946	(\$2,531)	\$-	(\$1,383)	(\$1,373)
	Templeton Global Bond VIP Class 2	Goldman Sachs VIT Mid Cap Value Institutional Shares (1)	Ivy VIP Asset Strategy Class II	Ivy VIP Energy Class II	Janus Henderson Balanced Institutional Shares (1)	Janus Henderson Balanced Service Shares
INVESTMENT INCOME						
Dividends	\$-	\$500	\$300,074	\$499,725	\$11,003	\$34,296,738
EXPENSES						
Mortality and expense risk	710,577	79	169,264	331,943	1,123	50,419,536
Administrative fees	156,291	157	36,344	67,545	2,246	11,400,229
Total Expenses	866,868	236	205,608	399,488	3,369	61,819,765
Net Investment Income (Loss)	(866,868)	264	94,466	100,237	7,634	(27,523,027)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(3,230,059)	(5)	(27,564)	85,682	112	(1,812,015)
Capital gain distributions	-	14,716	1,909,068	-	6,037	36,177,021
Realized Gain (Loss) on Investments	(3,230,059)	14,711	1,881,504	85,682	6,149	34,365,006
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(624,224)	(2,757)	(606,550)	8,226,892	123,146	712,430,398
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$4,721,151)	\$12,218	\$1,369,420	\$8,412,811	\$136,929	\$719,272,377

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	Janus Henderson Enterprise Institutional Shares (1)	Janus Henderson Flexible Bond Service Shares	JPMorgan Insurance Trust Core Bond Class 1	JPMorgan Insurance Trust Global Allocation Class 2	JPMorgan Insurance Trust Income Builder Class 2	JPMorgan Insurance Trust Mid Cap Value Class 1
INVESTMENT INCOME						
Dividends	\$-	\$645,897	\$3,186	\$112,274	\$399,698	\$1,036
EXPENSES						
Mortality and expense risk	2	406,713	2,146	131,492	144,574	1,480
Administrative fees	5	87,089	257	28,483	31,311	172
Total Expenses	7	493,802	2,403	159,975	175,885	1,652
Net Investment Income (Loss)	(7)	152,095	783	(47,701)	223,813	(616)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	-	(199,986)	129	13,481	14,208	103
Capital gain distributions	-	965,924	2,322	562,924	51,129	5,704
Realized Gain (Loss) on Investments	-	765,938	2,451	576,405	65,337	5,807
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	42	(1,840,938)	(8,022)	531,091	726,489	21,867
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$35	(\$922,905)	(\$4,788)	\$1,059,795	\$1,015,639	\$27,058
	JPMorgan Insurance Trust U.S. Equity Class 1	ClearBridge Variable Aggressive Growth - Class II	Western Asset Core Plus VIT Class I (1)	Lord Abbett Bond Debenture Class VC	Lord Abbett Total Return Class VC	MFS International Growth - Initial Class (1)
INVESTMENT INCOME						
Dividends	\$197	\$25,368	\$14,865	\$5,010,463	\$5,862,000	\$943
EXPENSES						
Mortality and expense risk	335	143,845	334	1,325,757	2,135,942	399
Administrative fees	40	33,642	440	291,920	486,773	399
Total Expenses	375	177,487	774	1,617,677	2,622,715	798
Net Investment Income (Loss)	(178)	(152,119)	14,091	3,392,786	3,239,285	145
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	61	136,631	(649)	(78,363)	(322,251)	(70)
Capital gain distributions	1,175	4,158,067	-	2,650,788	2,118,426	7,694
Realized Gain (Loss) on Investments	1,236	4,294,698	(649)	2,572,425	1,796,175	7,624
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	5,438	(2,807,033)	(17,519)	(3,056,927)	(8,284,479)	(4,979)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$6,496	\$1,335,546	(\$4,077)	\$2,908,284	(\$3,249,019)	\$2,790
	MFS Massachusetts Investors Growth Stock - Service Class	MFS New Discovery Series - Initial Class (1)	MFS Total Return Series - Service Class	MFS Utilities Series - Initial Class (1)	MFS Utilities Series - Service Class	MFS Value Series - Initial Class (1)
INVESTMENT INCOME						
Dividends	\$26,514	\$-	\$7,661,383	\$636	\$905,502	\$279
EXPENSES						
Mortality and expense risk	547,403	379	4,828,773	53	585,820	32
Administrative fees	125,739	471	982,442	59	125,008	36
Total Expenses	673,142	850	5,811,215	112	710,828	68
Net Investment Income (Loss)	(646,628)	(850)	1,850,168	524	194,674	211
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	2,833,896	(453)	889,522	(8)	(66,808)	(3)
Capital gain distributions	10,957,550	39,673	23,237,636	1,239	2,040,965	464
Realized Gain (Loss) on Investments	13,791,446	39,220	24,127,158	1,231	1,974,157	461
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	5,403,530	(67,220)	28,191,116	1,153	4,839,265	939
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$18,548,348	(\$28,850)	\$54,168,442	\$2,908	\$7,008,096	\$1,611

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	MFS Value Series - Service Class	Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	TOPS Balanced ETF Class 1 (1)	TOPS Growth ETF Class 1 (1)	PIMCO All Asset - Advisor Class	PIMCO Commodity- RealReturn Strategy - Advisor Class
INVESTMENT INCOME						
Dividends	\$1,002,534	\$7,604	\$-	\$654	\$399,280	\$603,397
EXPENSES						
Mortality and expense risk	595,252	19,344	22	229	38,894	148,154
Administrative fees	132,153	4,943	22	248	8,529	31,249
Total Expenses	727,405	24,287	44	477	47,423	179,403
Net Investment Income (Loss)	275,129	(16,683)	(44)	177	351,857	423,994
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	1,721,379	(6,254)	-	23	(7,895)	(101,426)
Capital gain distributions	1,970,549	157,164	-	-	-	-
Realized Gain (Loss) on Investments	3,691,928	150,910	-	23	(7,895)	(101,426)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	14,994,598	194,542	179	10,497	124,895	2,676,010
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$18,961,655	\$328,769	\$135	\$10,697	\$468,857	\$2,998,578
	PIMCO		PIMCO	PIMCO		
	Emerging Markets Bond		Low Duration Institutional	Total Return Institutional	PSF International Growth Class II	PSF Mid-Cap Growth Class II
	Institutional Class (1)	PIMCO Income - Advisor Class	Class (1)	Class (1)		
INVESTMENT INCOME						
Dividends	\$2,122	\$387,934	\$96	\$1,034	\$-	\$-
EXPENSES						
Mortality and expense risk	117	122,189	17	143	997	424
Administrative fees	130	29,292	35	151	104	42
Total Expenses	247	151,481	52	294	1,101	466
Net Investment Income (Loss)	1,875	236,453	44	740	(1,101)	(466)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(264)	(9,699)	(1)	(47)	3,066	224
Capital gain distributions	-	-	-	20	-	-
Realized Gain (Loss) on Investments	(264)	(9,699)	(1)	(27)	3,066	224
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(4,231)	(108,668)	(361)	(797)	4,721	2,487
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$2,620)	\$118,086	(\$318)	(\$84)	\$6,686	\$2,245
	PSF PGIM	PSF PGIM	Schwab	Schwab	Schwab	Schwab
	Jennison	Jennison	Government	S&P 500	Schwab	VIT Balanced
	Growth	Value	Money Market (2)	Index Fund (1)	VIT Balanced	with Growth
	Class II	Class II				
INVESTMENT INCOME						
Dividends	\$-	\$-	\$1	\$20,653	\$979,843	\$2,076,466
EXPENSES						
Mortality and expense risk	1,630	1,327	31	3,561	267,368	588,941
Administrative fees	186	146	22	5,812	185,449	387,327
Total Expenses	1,816	1,473	53	9,373	452,817	976,268
Net Investment Income (Loss)	(1,816)	(1,473)	(52)	11,280	527,026	1,100,198
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	16,254	3,360	-	(469)	453,625	1,264,866
Capital gain distributions	-	-	-	-	2,015	-
Realized Gain (Loss) on Investments	16,254	3,360	-	(469)	455,640	1,264,866
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	2,147	19,419	-	515,927	4,385,877	13,224,152
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$16,585	\$21,306	(\$52)	\$526,738	\$5,368,543	\$15,589,216

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

(2) Operations commenced or resumed during 2021 and all units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for commencement date of operations and date of full redemption).

See Notes to Financial Statements

SEPARATE ACCOUNT A
STATEMENTS OF OPERATIONS (Continued)
FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	Schwab VIT Growth	State Street Total Return V.I.S. Class 3	T. Rowe Price Blue Chip Growth - I (1)	T. Rowe Price Equity Income - I (1)	T. Rowe Price Health Sciences - I (1)	VanEck VIP Global Resources Class S
INVESTMENT INCOME						
Dividends	\$2,169,365	\$6,918,187	\$-	\$932	\$-	\$68,406
EXPENSES						
Mortality and expense risk	595,573	4,160,879	80	111	282	227,197
Administrative fees	414,052	731,822	82	145	361	47,622
Total Expenses	1,009,625	4,892,701	162	256	643	274,819
Net Investment Income (Loss)	1,159,740	2,025,486	(162)	676	(643)	(206,413)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	2,081,318	5,044,216	9	(349)	(105)	(7,369)
Capital gain distributions	-	48,928,038	6,697	8,115	15,913	-
Realized Gain (Loss) on Investments	2,081,318	53,972,254	6,706	7,766	15,808	(7,369)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	18,033,294	(12,777,473)	(2,096)	(2,484)	(2,947)	3,278,344
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$21,274,352	\$43,220,267	\$4,448	\$5,958	\$12,218	\$3,064,562

	Vanguard VIF Balanced (1)	Vanguard VIF Capital Growth (1)	Vanguard VIF Conservative Allocation (1)	Vanguard VIF Diversified Value (1)	Vanguard VIF Equity Income (1)	Vanguard VIF Equity Index (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	2,757	220	1,710	651	365	855
Administrative fees	4,656	273	2,383	663	365	1,710
Total Expenses	7,413	493	4,093	1,314	730	2,565
Net Investment Income (Loss)	(7,413)	(493)	(4,093)	(1,314)	(730)	(2,565)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(1,892)	(12)	(486)	7	(16)	23
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(1,892)	(12)	(486)	7	(16)	23
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	233,361	7,938	28,390	30,472	16,847	185,382
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$224,056	\$7,433	\$23,811	\$29,165	\$16,101	\$182,840

	Vanguard VIF Global Bond Index (1)	Vanguard VIF Growth (1)	Vanguard VIF High Yield Bond (1)	Vanguard VIF International (1)	Vanguard VIF Mid-Cap Index (1)	Vanguard VIF Moderate Allocation (1)
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	444	529	207	167	335	2,175
Administrative fees	467	530	245	205	453	3,414
Total Expenses	911	1,059	452	372	788	5,589
Net Investment Income (Loss)	(911)	(1,059)	(452)	(372)	(788)	(5,589)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(15)	(72)	(5)	(127)	931	(1,201)
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(15)	(72)	(5)	(127)	931	(1,201)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(20)	6,174	2,599	(13,449)	24,553	71,684
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$946)	\$5,043	\$2,142	(\$13,948)	\$24,696	\$64,894

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
 STATEMENTS OF OPERATIONS (Continued)
 FOR THE YEAR OR PERIOD ENDED DECEMBER 31, 2021

Variable Accounts

	Vanguard VIF Real Estate Index (1)	Vanguard VIF Short-Term Investment- Grade (1)	Vanguard VIF Total Bond Market Index (1)	Vanguard VIF Total International Stock Market Index (1)	Vanguard VIF Total Stock Market Index (1)
INVESTMENT INCOME					
Dividends	\$-	\$-	\$-	\$-	\$-
EXPENSES					
Mortality and expense risk	90	624	2,663	1,441	1,753
Administrative fees	144	885	4,163	2,098	2,700
Total Expenses	234	1,509	6,826	3,539	4,453
Net Investment Income (Loss)	(234)	(1,509)	(6,826)	(3,539)	(4,453)
REALIZED GAIN (LOSS) ON INVESTMENTS					
Realized gain (loss) on sale of investments	(5)	(21)	(295)	(481)	4,916
Capital gain distributions	-	-	-	-	-
Realized Gain (Loss) on Investments	(5)	(21)	(295)	(481)	4,916
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	14,408	(5,640)	(5,198)	6,535	177,042
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$14,169	(\$7,170)	(\$12,319)	\$2,515	\$177,505

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

**SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS**

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	Core Income Class I		Diversified Bond Class I		Floating Rate Income Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$413,066)	(\$339,275)	(\$2,755,007)	(\$2,417,776)	(\$1,896,350)	(\$1,822,128)
Realized gain (loss) on investments	(7,658)	(355,123)	(373,028)	(632,715)	29,333	(317,105)
Change in net unrealized appreciation (depreciation) on investments	(147,565)	3,003,212	(3,884,202)	19,618,028	6,524,342	4,707,540
Net Increase (Decrease) in Net Assets Resulting from Operations	(568,289)	2,308,814	(7,012,237)	16,567,537	4,657,325	2,568,307
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	5,910,656	7,039,076	32,741,645	23,500,295	10,197,689	5,317,200
Transfers between variable and fixed accounts, net	(1,250,320)	8,406,427	16,753,315	22,078,194	24,343,106	(14,518,151)
Contract benefits and terminations	(3,013,583)	(3,208,419)	(25,228,936)	(18,612,936)	(19,626,081)	(24,588,397)
Contract charges and deductions	(3,967)	(11,835)	(275,451)	(277,056)	(217,996)	(215,621)
Adjustments to net assets allocated to contracts in payout (annuitization) period	409	386	(3,953)	(2,594)	(9,970)	1
Other	(465)	(343)	(7,110)	(4,426)	957	2,680
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,642,730	12,225,292	23,979,510	26,681,477	14,687,705	(34,002,288)
NET INCREASE (DECREASE) IN NET ASSETS	1,074,441	14,534,106	16,967,273	43,249,014	19,345,030	(31,433,981)
NET ASSETS						
Beginning of Year	38,329,877	23,795,771	225,524,712	182,275,698	133,786,363	165,220,344
End of Year	\$39,404,318	\$38,329,877	\$242,491,985	\$225,524,712	\$153,131,393	\$133,786,363
	Floating Rate Income Class P (1)		High Yield Bond Class I		Inflation Managed Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,490)		(\$2,286,528)	(\$2,216,203)	(\$2,696,782)	(\$2,459,805)
Realized gain (loss) on investments	17		2,726,946	8,627,075	(67,631)	988,522
Change in net unrealized appreciation (depreciation) on investments	10,908		6,192,117	(968,824)	10,882,476	17,503,980
Net Increase (Decrease) in Net Assets Resulting from Operations	9,435		6,632,535	5,442,048	8,118,063	16,032,697
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	816,248		10,100,544	6,327,168	14,714,702	4,105,872
Transfers between variable and fixed accounts, net	1,807		4,498,267	(4,157,833)	32,024,228	11,588,597
Contract benefits and terminations	(4,689)		(21,770,283)	(18,077,387)	(22,075,582)	(19,453,938)
Contract charges and deductions	-		(296,195)	(307,194)	(304,063)	(277,485)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		(13,126)	(699)	(9,514)	(8,525)
Other	(40)		21,371	(1,882)	(155)	(559)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	813,326		(7,459,422)	(16,217,827)	24,349,616	(4,046,038)
NET INCREASE (DECREASE) IN NET ASSETS	822,761		(826,887)	(10,775,779)	32,467,679	11,986,659
NET ASSETS						
Beginning of Year or Period	-		169,940,567	180,716,346	181,604,575	169,617,916
End of Year or Period	\$822,761		\$169,113,680	\$169,940,567	\$214,072,254	\$181,604,575

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended	Year Ended	Year Ended	Year Ended	Year Ended	Year Ended
	December 31,	December 31,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2021	2020	2021	2020
	Intermediate Bond		Managed Bond		Short Duration Bond	
	Class I (1)		Class I		Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$573)		(\$5,137,019)	(\$5,212,124)	(\$3,833,257)	(\$3,514,086)
Realized gain (loss) on investments	(14)		1,113,071	3,190,105	(68,106)	143,734
Change in net unrealized appreciation (depreciation) on investments	(271)		(5,670,882)	27,499,097	(1,653,375)	11,658,511
Net Increase (Decrease) in Net Assets Resulting from Operations	(858)		(9,694,830)	25,477,078	(5,554,738)	8,288,159
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	720,471		31,967,006	23,965,013	24,924,186	24,718,297
Transfers between variable and fixed accounts, net	264,002		22,588,787	24,734,225	45,560,960	40,193,640
Contract benefits and terminations	(19,594)		(55,827,165)	(50,975,721)	(54,546,352)	(54,168,625)
Contract charges and deductions	(25)		(597,715)	(592,659)	(1,383,425)	(1,509,100)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		(28,409)	(31,413)	(52)	(7,419)
Other	(32)		1,498	(4,195)	3,179	(6,870)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	964,822		(1,895,998)	(2,904,750)	14,558,496	9,219,923
NET INCREASE (DECREASE) IN NET ASSETS	963,964		(11,590,828)	22,572,328	9,003,758	17,508,082
NET ASSETS						
Beginning of Year or Period	-		403,577,841	381,005,513	359,491,780	341,983,698
End of Year or Period	\$963,964		\$391,987,013	\$403,577,841	\$368,495,538	\$359,491,780
	Emerging Markets Debt		Dividend Growth		Equity Index	
	Class I		Class I		Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$208,205)	(\$212,847)	(\$5,081,372)	(\$4,116,618)	(\$16,901,404)	(\$12,638,962)
Realized gain (loss) on investments	9,377	(98,313)	5,064,990	2,471,101	45,849	2,431,796
Change in net unrealized appreciation (depreciation) on investments	(1,138,942)	97,481	95,056,118	42,781,256	351,066,628	181,269,923
Net Increase (Decrease) in Net Assets Resulting from Operations	(1,337,770)	(213,679)	95,039,736	41,135,739	334,211,073	171,062,757
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,564,016	916,904	39,706,495	26,640,101	219,946,080	111,702,986
Transfers between variable and fixed accounts, net	809,795	(452,378)	3,322,200	(4,717,100)	(6,569,485)	(27,842,638)
Contract benefits and terminations	(1,874,123)	(2,331,177)	(44,770,291)	(30,325,916)	(124,097,171)	(91,218,533)
Contract charges and deductions	(29,124)	(34,011)	(786,669)	(778,018)	(593,228)	(532,266)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	(10,881)	(8,408)	(9,467)	(10,492)
Other	(234)	(238)	15,576	13,554	30,765	10,869
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	470,330	(1,900,900)	(2,523,570)	(9,175,787)	88,707,494	(7,890,074)
NET INCREASE (DECREASE) IN NET ASSETS	(867,440)	(2,114,579)	92,516,166	31,959,952	422,918,567	163,172,683
NET ASSETS						
Beginning of Year	18,134,828	20,249,407	392,591,032	360,631,080	1,207,544,897	1,044,372,214
End of Year	\$17,267,388	\$18,134,828	\$485,107,198	\$392,591,032	\$1,630,463,464	\$1,207,544,897

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Focused Growth Class I		Growth Class I		Hedged Equity Class I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$3,270,801)	(\$2,504,848)	(\$5,450,750)	(\$4,487,729)	(\$148,362)	
Realized gain (loss) on investments	815,069	15,662,731	15,907,382	15,326,873	15,693	
Change in net unrealized appreciation (depreciation) on investments	42,551,095	44,850,386	72,796,833	80,246,561	924,584	
Net Increase (Decrease) in Net Assets Resulting from Operations	40,095,363	58,008,269	83,253,465	91,085,705	791,915	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	26,882,414	17,886,082	38,593,612	25,003,243	25,517,971	
Transfers between variable and fixed accounts, net	3,041,380	(13,032,918)	(10,456,522)	(9,142,768)	11,218,209	
Contract benefits and terminations	(22,588,124)	(19,834,456)	(42,404,905)	(33,498,940)	(468,769)	
Contract charges and deductions	(194,488)	(174,668)	(412,766)	(359,013)	(95,199)	
Adjustments to net assets allocated to contracts in payout (annuitization) period	(4,466)	(2,247)	(10,776)	(9,733)	-	
Other	(1,734)	8,542	11,786	23,915	(1,623)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	7,134,982	(15,149,665)	(14,679,571)	(17,983,296)	36,170,589	
NET INCREASE (DECREASE) IN NET ASSETS	47,230,345	42,858,604	68,573,894	73,102,409	36,962,504	
NET ASSETS						
Beginning of Year or Period	219,367,794	176,509,190	386,224,796	313,122,387	-	
End of Year or Period	\$266,598,139	\$219,367,794	\$454,798,690	\$386,224,796	\$36,962,504	
	Hedged Equity Class P (1)		Large-Cap Growth Class I		Large-Cap Value Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$136)		(\$4,030,020)	(\$3,228,939)	(\$3,134,231)	(\$2,479,727)
Realized gain (loss) on investments	7		7,795,234	3,459,189	1,537,757	10,222,123
Change in net unrealized appreciation (depreciation) on investments	3,263		48,466,042	76,159,983	51,060,325	122,931
Net Increase (Decrease) in Net Assets Resulting from Operations	3,134		52,231,256	76,390,233	49,463,851	7,865,327
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	12,800		32,459,983	21,673,074	19,581,232	8,202,399
Transfers between variable and fixed accounts, net	101,088		(17,163,770)	4,671,526	11,659,079	582,237
Contract benefits and terminations	(781)		(31,236,786)	(23,161,816)	(24,794,655)	(21,563,512)
Contract charges and deductions	(275)		(239,495)	(248,723)	(205,062)	(178,117)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		(5,524)	(22,413)	(16,012)	(19,926)
Other	(93)		19,197	1,549	21,002	12,603
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	112,739		(16,166,395)	2,913,197	6,245,584	(12,964,316)
NET INCREASE (DECREASE) IN NET ASSETS	115,873		36,064,861	79,303,430	55,709,435	(5,098,989)
NET ASSETS						
Beginning of Year or Period	-		292,565,788	213,262,358	200,560,402	205,659,391
End of Year or Period	\$115,873		\$328,630,649	\$292,565,788	\$256,269,837	\$200,560,402

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	Main Street Core Class I		Mid-Cap Equity Class I		Mid-Cap Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$4,198,259)	(\$3,680,503)	(\$3,447,719)	(\$2,699,330)	(\$4,416,992)	(\$3,405,139)
Realized gain (loss) on investments	32,166,716	31,711,499	6,440,347	16,449,180	23,975,974	25,600,264
Change in net unrealized appreciation (depreciation) on investments	41,684,869	2,382,300	31,386,135	34,815,939	30,774,212	91,255,564
Net Increase (Decrease) in Net Assets Resulting from Operations	69,653,326	30,413,296	34,378,763	48,565,789	50,333,194	113,450,689
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	7,860,014	5,414,354	19,222,736	8,398,140	31,517,119	19,167,403
Transfers between variable and fixed accounts, net	(8,810,113)	(14,444,016)	2,510,903	(10,640,577)	(21,612,443)	(21,884,417)
Contract benefits and terminations	(34,710,742)	(30,881,828)	(25,269,675)	(20,355,680)	(33,101,164)	(26,566,749)
Contract charges and deductions	(417,387)	(429,142)	(248,749)	(225,606)	(618,725)	(608,172)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(47,736)	(3,474)	(8,911)	(22,891)	(9,988)	(997)
Other	8,454	5,141	8,509	404	10,671	11,779
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(36,117,510)	(40,338,965)	(3,785,187)	(22,846,210)	(23,814,530)	(29,881,153)
NET INCREASE (DECREASE) IN NET ASSETS	33,535,816	(9,925,669)	30,593,576	25,719,579	26,518,664	83,569,536
NET ASSETS						
Beginning of Year	283,532,001	293,457,670	234,858,057	209,138,478	341,825,807	258,256,271
End of Year	\$317,067,817	\$283,532,001	\$265,451,633	\$234,858,057	\$368,344,471	\$341,825,807
	Mid-Cap Value Class I		Small-Cap Equity Class I		Small-Cap Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,327,731)	(\$972,096)	(\$874,329)	(\$577,693)	(\$1,905,564)	(\$1,457,813)
Realized gain (loss) on investments	242,671	5,644,514	(225,082)	786,137	5,794,629	12,895,889
Change in net unrealized appreciation (depreciation) on investments	23,755,232	(2,750,116)	14,845,419	2,239,736	(3,182,181)	43,331,345
Net Increase (Decrease) in Net Assets Resulting from Operations	22,670,172	1,922,302	13,746,008	2,448,180	706,884	54,769,421
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	13,943,220	4,108,125	9,987,117	2,772,665	21,739,561	6,590,987
Transfers between variable and fixed accounts, net	8,478,026	(6,839,670)	697,420	(68,486)	(7,004,778)	(9,571,378)
Contract benefits and terminations	(9,812,591)	(11,024,230)	(5,389,147)	(4,724,111)	(17,325,600)	(12,450,273)
Contract charges and deductions	(150,041)	(132,941)	(95,377)	(75,776)	(327,663)	(354,884)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(223)	305	(3,930)	38	(3,703)	(67)
Other	3,644	1,256	(13,997)	1,123	(5,075)	(3,593)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	12,462,035	(13,887,155)	5,182,086	(2,094,547)	(2,927,258)	(15,789,208)
NET INCREASE (DECREASE) IN NET ASSETS	35,132,207	(11,964,853)	18,928,094	353,633	(2,220,374)	38,980,213
NET ASSETS						
Beginning of Year	85,401,943	97,366,796	54,784,251	54,430,618	155,145,306	116,165,093
End of Year	\$120,534,150	\$85,401,943	\$73,712,345	\$54,784,251	\$152,924,932	\$155,145,306

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Small-Cap Index Class I		Small-Cap Value Class I		Value Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$3,739,437)	(\$2,727,910)	(\$1,811,429)	(\$1,207,879)	(\$1,951,096)	(\$1,766,520)
Realized gain (loss) on investments	7,569,077	5,054,124	2,829,411	4,917,769	14,472,683	6,315,968
Change in net unrealized appreciation (depreciation) on investments	29,978,235	39,293,645	34,715,726	(2,362,374)	21,514,543	(17,471,635)
Net Increase (Decrease) in Net Assets Resulting from Operations	33,807,875	41,619,859	35,733,708	1,347,516	34,036,130	(12,922,187)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	27,135,140	13,911,734	12,594,678	3,525,593	4,768,752	3,545,294
Transfers between variable and fixed accounts, net	(366,974)	(2,811,458)	3,563,972	312,630	(6,543,140)	4,713,485
Contract benefits and terminations	(28,849,524)	(19,875,818)	(13,566,118)	(11,391,611)	(20,208,874)	(15,879,434)
Contract charges and deductions	(224,453)	(197,969)	(183,727)	(153,557)	(766,694)	(807,130)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(5,875)	(9,130)	686	(2,550)	(8,812)	(5,506)
Other	14,024	17,178	1,421	139	5,204	8,562
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(2,297,662)	(8,965,463)	2,410,912	(7,709,356)	(22,753,564)	(8,424,729)
NET INCREASE (DECREASE) IN NET ASSETS	31,510,213	32,654,396	38,144,620	(6,361,840)	11,282,566	(21,346,916)
NET ASSETS						
Beginning of Year	265,843,742	233,189,346	108,118,275	114,480,115	176,480,230	197,827,146
End of Year	\$297,353,955	\$265,843,742	\$146,262,895	\$108,118,275	\$187,762,796	\$176,480,230
	Value Advantage Class I		Emerging Markets Class I		International Growth Class I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$742,863)	(\$419,327)	(\$2,579,157)	(\$2,302,089)	(\$263)	
Realized gain (loss) on investments	(68,755)	(1,071,360)	4,646,603	17,227,354	(14)	
Change in net unrealized appreciation (depreciation) on investments	14,757,360	(156,195)	(20,855,736)	11,987,853	11,559	
Net Increase (Decrease) in Net Assets Resulting from Operations	13,945,742	(1,646,882)	(18,788,290)	26,913,118	11,282	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	16,468,105	4,519,780	13,051,082	7,112,411	330,496	
Transfers between variable and fixed accounts, net	4,574,230	3,379,381	3,775,999	(9,226,656)	87,401	
Contract benefits and terminations	(4,287,631)	(2,310,263)	(18,199,923)	(19,438,929)	-	
Contract charges and deductions	(61,315)	(42,586)	(343,481)	(353,381)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	114	109	(5,393)	(8,227)	-	
Other	(961)	(3,311)	655	18,899	(15)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	16,692,542	5,543,110	(1,721,061)	(21,895,883)	417,882	
NET INCREASE (DECREASE) IN NET ASSETS	30,638,284	3,896,228	(20,509,351)	5,017,235	429,164	
NET ASSETS						
Beginning of Year or Period	46,722,273	42,826,045	204,655,526	199,638,291	-	
End of Year or Period	\$77,360,557	\$46,722,273	\$184,146,175	\$204,655,526	\$429,164	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	International Large-Cap Class I	International Large-Cap Class I	International Small-Cap Class I	International Small-Cap Class I	International Value Class I	International Value Class I
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$3,307,218)	(\$2,869,752)	(\$569,610)	(\$479,880)	(\$1,554,487)	(\$1,241,977)
Realized gain (loss) on investments	8,795,900	11,737,640	2,230,170	2,151,523	2,037,626	1,879,749
Change in net unrealized appreciation (depreciation) on investments	30,015,099	14,716,462	3,365,904	1,281,460	18,797,152	(8,783,466)
Net Increase (Decrease) in Net Assets Resulting from Operations	35,503,781	23,584,350	5,026,464	2,953,103	19,280,291	(8,145,694)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	19,003,843	8,342,126	3,663,129	1,479,563	9,771,615	3,192,998
Transfers between variable and fixed accounts, net	1,225,323	(222,301)	(2,315,665)	(1,350,890)	1,172,038	5,890,688
Contract benefits and terminations	(29,532,247)	(24,513,615)	(4,015,961)	(3,594,102)	(14,176,083)	(10,930,293)
Contract charges and deductions	(917,352)	(945,903)	(103,715)	(110,874)	(209,472)	(200,326)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(2,230)	(11,198)	151	94	(22,080)	(5,038)
Other	7,143	7,995	(859)	(5,062)	4,729	2,224
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(10,215,520)	(17,342,896)	(2,772,920)	(3,581,271)	(3,459,253)	(2,049,747)
NET INCREASE (DECREASE) IN NET ASSETS	25,288,261	6,241,454	2,253,544	(628,168)	15,821,038	(10,195,441)
NET ASSETS						
Beginning of Year	270,337,837	264,096,383	41,343,803	41,971,971	104,401,238	114,596,679
End of Year	\$295,626,098	\$270,337,837	\$43,597,347	\$41,343,803	\$120,222,276	\$104,401,238
	Health Sciences Class I	Health Sciences Class I	Real Estate Class I	Real Estate Class I	Technology Class I	Technology Class I
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$4,508,758)	(\$4,034,519)	(\$1,936,833)	(\$1,690,557)	(\$2,938,997)	(\$2,330,555)
Realized gain (loss) on investments	12,927,756	26,190,175	8,575,791	9,720,560	3,257,968	596,052
Change in net unrealized appreciation (depreciation) on investments	25,810,461	23,121,519	39,134,236	(15,202,283)	25,005,805	66,474,733
Net Increase (Decrease) in Net Assets Resulting from Operations	34,229,459	45,277,175	45,773,194	(7,172,280)	25,324,776	64,740,230
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	23,619,567	15,708,997	7,213,706	4,705,820	22,494,595	15,498,475
Transfers between variable and fixed accounts, net	4,761,743	(8,773,048)	161,615	(1,790,737)	(5,709,371)	4,550,378
Contract benefits and terminations	(38,052,704)	(33,989,929)	(16,341,905)	(14,651,419)	(20,464,410)	(18,090,288)
Contract charges and deductions	(332,994)	(321,039)	(223,797)	(217,440)	(211,519)	(205,592)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(13,300)	(1,359)	(15,411)	(8,975)	(9,759)	37
Other	9,943	10,161	116	(2,949)	5,995	2,515
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(10,007,745)	(27,366,217)	(9,205,676)	(11,965,700)	(3,894,469)	1,755,525
NET INCREASE (DECREASE) IN NET ASSETS	24,221,714	17,910,958	36,567,518	(19,137,980)	21,430,307	66,495,755
NET ASSETS						
Beginning of Year	319,284,574	301,373,616	124,841,396	143,979,376	208,731,278	142,235,523
End of Year	\$343,506,288	\$319,284,574	\$161,408,914	\$124,841,396	\$230,161,585	\$208,731,278

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Period Ended December 31, 2021	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	ESG Diversified Class I (1)	ESG Diversified Growth Class I (1)		PSF DFA Balanced Allocation Class D	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	(\$23,047)	(\$206)		(\$4,002,041)	(\$2,942,439)
Realized gain (loss) on investments	(2,665)	(1,684)		(142,942)	(971,568)
Change in net unrealized appreciation (depreciation) on investments	200,851	6,196		37,925,370	32,472,672
Net Increase (Decrease) in Net Assets Resulting from Operations	175,139	4,306		33,780,387	28,558,665
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	3,356,231	213,900		55,952,319	40,967,833
Transfers between variable and fixed accounts, net	1,351,514	12,256		13,181,173	10,995,938
Contract benefits and terminations	(13,484)	(877)		(21,223,871)	(14,709,585)
Contract charges and deductions	(17,498)	-		(2,568,841)	(1,647,951)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-		157	118
Other	(1,805)	(5)		(6,466)	6,443
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	4,674,958	225,274		45,334,471	35,612,796
NET INCREASE (DECREASE) IN NET ASSETS	4,850,097	229,580		79,114,858	64,171,461
NET ASSETS					
Beginning of Year or Period	-	-		287,800,621	223,629,160
End of Year or Period	\$4,850,097	\$229,580		\$366,915,479	\$287,800,621
	PSF DFA Balanced Allocation Class P (1)	Pacific Dynamix - Conservative Growth Class I		Pacific Dynamix - Conservative Growth Class P (1)	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	(\$1,236)	(\$6,950,482)	(\$6,323,696)	(\$98)	
Realized gain (loss) on investments	179	9,299,244	556,255	(2)	
Change in net unrealized appreciation (depreciation) on investments	14,708	26,255,915	60,767,724	389	
Net Increase (Decrease) in Net Assets Resulting from Operations	13,651	28,604,677	55,000,283	289	
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	1,596,972	33,248,614	32,055,885	78,675	
Transfers between variable and fixed accounts, net	-	24,620,840	33,734,557	182	
Contract benefits and terminations	(2,920)	(74,822,073)	(56,645,077)	(318)	
Contract charges and deductions	-	(3,393,142)	(2,879,262)	(162)	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	(15,180)	494	-	
Other	(255)	1,444	(21,852)	(4)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,593,797	(20,359,497)	6,244,745	78,373	
NET INCREASE (DECREASE) IN NET ASSETS	1,607,448	8,245,180	61,245,028	78,662	
NET ASSETS					
Beginning of Year or Period	-	566,126,949	504,881,921	-	
End of Year or Period	\$1,607,448	\$574,372,129	\$566,126,949	\$78,662	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	Pacific Dynamix - Moderate Growth Class I		Pacific Dynamix - Moderate Growth Class P (1)		Pacific Dynamix - Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$31,771,719)	(\$27,605,616)	(\$342)		(\$16,704,444)	(\$10,689,872)
Realized gain (loss) on investments	22,828,961	34,523,430	4		(891,469)	(4,233,295)
Change in net unrealized appreciation (depreciation) on investments	238,347,011	282,106,534	2,064		173,221,321	161,747,483
Net Increase (Decrease) in Net Assets Resulting from Operations	229,404,253	289,024,348	1,726		155,625,408	146,824,316
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	244,225,891	153,298,517	186,173		388,570,455	259,936,638
Transfers between variable and fixed accounts, net	40,426,196	(28,890,361)	-		56,107,340	6,232,444
Contract benefits and terminations	(285,753,068)	(213,623,140)	(423)		(92,749,065)	(57,844,960)
Contract charges and deductions	(20,984,238)	(16,847,546)	(579)		(7,778,676)	(4,557,797)
Adjustments to net assets allocated to contracts in payout (annuitization) period	937	606	-		(3,688)	(1,424)
Other	(54,851)	44,832	(3)		(29,010)	(35,067)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(22,139,133)	(106,017,092)	185,168		344,117,356	203,729,834
NET INCREASE (DECREASE) IN NET ASSETS	207,265,120	183,007,256	186,894		499,742,764	350,554,150
NET ASSETS						
Beginning of Year or Period	2,492,898,271	2,309,891,015	-		1,095,441,256	744,887,106
End of Year or Period	\$2,700,163,391	\$2,492,898,271	\$186,894		\$1,595,184,020	\$1,095,441,256
	Pacific Dynamix - Growth Class P (1)		Portfolio Optimization Conservative Class I		Portfolio Optimization Moderate-Conservative Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$539)		(\$20,725,017)	(\$21,600,024)	(\$29,610,713)	(\$29,528,009)
Realized gain (loss) on investments	17		64,788,253	18,364,494	113,916,575	94,230,169
Change in net unrealized appreciation (depreciation) on investments	9,000		(33,977,961)	106,413,033	13,257,239	99,453,290
Net Increase (Decrease) in Net Assets Resulting from Operations	8,478		10,085,275	103,177,503	97,563,101	164,155,450
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	229,932		31,291,408	32,231,067	34,144,804	27,282,223
Transfers between variable and fixed accounts, net	(80)		22,848,851	229,891,117	(7,544,863)	4,251,809
Contract benefits and terminations	(1,120)		(229,519,048)	(235,218,174)	(243,621,378)	(250,150,035)
Contract charges and deductions	-		(11,197,704)	(11,320,645)	(13,699,391)	(13,715,275)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		2,089	(3,301)	(60,190)	(18,838)
Other	80		13,074	2,046	22,575	56,390
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	228,812		(186,561,330)	15,582,110	(230,758,443)	(232,293,726)
NET INCREASE (DECREASE) IN NET ASSETS	237,290		(176,476,055)	118,759,613	(133,195,342)	(68,138,276)
NET ASSETS						
Beginning of Year or Period	-		1,534,716,340	1,415,956,727	2,134,143,003	2,202,281,279
End of Year or Period	\$237,290		\$1,358,240,285	\$1,534,716,340	\$2,000,947,661	\$2,134,143,003

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended	Year Ended	Year Ended	Year Ended	Year/Period Ended	Year Ended
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	Portfolio Optimization Moderate Class I		Portfolio Optimization Growth Class I		Portfolio Optimization Aggressive-Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$128,538,239)	(\$123,934,497)	(\$118,579,495)	(\$108,559,051)	(\$25,473,437)	(\$22,751,198)
Realized gain (loss) on investments	566,219,345	455,239,144	531,324,751	421,269,970	114,546,721	98,913,707
Change in net unrealized appreciation (depreciation) on investments	214,867,298	485,699,500	436,693,617	434,746,926	129,573,944	75,816,071
Net Increase (Decrease) in Net Assets Resulting from Operations	652,548,404	817,004,147	849,438,873	747,457,845	218,647,228	151,978,580
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	131,691,385	105,136,897	107,896,524	96,704,393	17,556,897	17,766,875
Transfers between variable and fixed accounts, net	(21,813,770)	(76,170,785)	(48,873,851)	(160,181,372)	(3,659,323)	(56,107,600)
Contract benefits and terminations	(1,042,393,086)	(947,182,037)	(834,772,702)	(699,662,161)	(173,610,934)	(136,060,474)
Contract charges and deductions	(62,941,147)	(62,482,781)	(55,676,404)	(55,152,609)	(10,196,333)	(10,154,861)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(182,142)	(138,801)	(22,108)	(154,494)	(103,709)	(191,154)
Other	209,860	254,901	34,685	211,006	36,125	89,125
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(995,428,900)	(980,582,606)	(831,413,856)	(818,235,237)	(169,977,277)	(184,658,089)
NET INCREASE (DECREASE) IN NET ASSETS	(342,880,496)	(163,578,459)	18,025,017	(70,777,392)	48,669,951	(32,679,509)
NET ASSETS						
Beginning of Year	8,961,811,838	9,125,390,297	7,748,073,547	7,818,850,939	1,627,065,563	1,659,745,072
End of Year	\$8,618,931,342	\$8,961,811,838	\$7,766,098,564	\$7,748,073,547	\$1,675,735,514	\$1,627,065,563
	Invesco Oppenheimer V.I. International Growth Series I (1)		Invesco Oppenheimer V.I. International Growth Series II		Invesco V.I. Balanced-Risk Allocation Series I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$26)		(\$238,758)	(\$75,591)	\$675	
Realized gain (loss) on investments	1,768		1,912,840	100,666	727	
Change in net unrealized appreciation (depreciation) on investments	(2,572)		69,519	3,014,412	(660)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(830)		1,743,601	3,039,487	742	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	20,241		2,690,198	1,692,819	22,636	
Transfers between variable and fixed accounts, net	-		1,946,946	274,263	-	
Contract benefits and terminations	(40)		(1,740,491)	(1,064,152)	(62)	
Contract charges and deductions	-		(6,994)	(4,561)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-	-	-	
Other	1		5,284	119	(3)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	20,202		2,894,943	898,488	22,571	
NET INCREASE (DECREASE) IN NET ASSETS	19,372		4,638,544	3,937,975	23,313	
NET ASSETS						
Beginning of Year or Period	-		18,636,307	14,698,332	-	
End of Year or Period	\$19,372		\$23,274,851	\$18,636,307	\$23,313	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Invesco V.I. Balanced-Risk Allocation Series II		Invesco V.I. Discovery Mid Cap Growth Series I (1)		Invesco V.I. Equity and Income Series II	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$5,161,289	\$18,670,947	(\$88)		\$336,510	\$555,038
Realized gain (loss) on investments	10,490,515	12,024,934	2,828		1,009,251	1,271,375
Change in net unrealized appreciation (depreciation) on investments	8,282,406	(7,262,740)	(6)		7,951,614	2,298,206
Net Increase (Decrease) in Net Assets Resulting from Operations	23,934,210	23,433,141	2,734		9,297,375	4,124,619
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	21,374,089	15,856,082	30,799		2,631,199	2,307,070
Transfers between variable and fixed accounts, net	(68,893)	(8,511,707)	(1,695)		(1,334,985)	207,657
Contract benefits and terminations	(42,379,828)	(33,569,813)	(758)		(5,406,529)	(3,305,657)
Contract charges and deductions	(3,100,845)	(2,733,668)	-		(92,633)	(87,580)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-		84	90
Other	2,810	(8,666)	60		91	(1,310)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(24,172,667)	(28,967,772)	28,406		(4,202,773)	(879,730)
NET INCREASE (DECREASE) IN NET ASSETS	(238,457)	(5,534,631)	31,140		5,094,602	3,244,889
NET ASSETS						
Beginning of Year or Period	314,909,858	320,444,489	-		55,228,668	51,983,779
End of Year or Period	\$314,671,401	\$314,909,858	\$31,140		\$60,323,270	\$55,228,668
	Invesco V.I. Global Real Estate Series II		Invesco V.I. Global Series II		Invesco V.I. Main Street Small Cap Series I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$132,064	\$275,675	(\$312,828)	(\$157,944)	\$52	
Realized gain (loss) on investments	(53,794)	(252,549)	1,384,657	392,302	1,718	
Change in net unrealized appreciation (depreciation) on investments	1,844,386	(1,370,050)	2,100,444	4,314,440	(820)	
Net Increase (Decrease) in Net Assets Resulting from Operations	1,922,656	(1,346,924)	3,172,273	4,548,798	950	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,788,795	824,652	2,348,910	1,174,324	62,535	
Transfers between variable and fixed accounts, net	(99,148)	(202,901)	701,963	(3,210,169)	(159)	
Contract benefits and terminations	(1,204,844)	(887,694)	(1,741,435)	(1,149,688)	(78)	
Contract charges and deductions	(1,585)	(1,273)	(9,574)	(7,449)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	52	(2,392)	-	
Other	3,045	(7,577)	1,276	957	(66)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	486,263	(274,793)	1,301,192	(3,194,417)	62,232	
NET INCREASE (DECREASE) IN NET ASSETS	2,408,919	(1,621,717)	4,473,465	1,354,381	63,182	
NET ASSETS						
Beginning of Year or Period	7,940,183	9,561,900	22,746,069	21,391,688	-	
End of Year or Period	\$10,349,102	\$7,940,183	\$27,219,534	\$22,746,069	\$63,182	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Year Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021	Year Ended December 31, 2021	Year Ended December 31, 2020
	American Funds IS Asset Allocation Class 4	American Funds IS Capital Income Builder Class 1 (1)	American Funds IS Capital Income Builder Class 4	American Funds IS Capital Income Builder Class 4	American Funds IS Capital Income Builder Class 4
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	\$3,441,071	\$5,838,823	\$8,489	\$1,734,586	\$1,599,452
Realized gain (loss) on investments	130,344,737	13,685,944	(78)	25,544	(511,174)
Change in net unrealized appreciation (depreciation) on investments	346,276,705	326,844,534	13,470	13,090,035	1,688,851
Net Increase (Decrease) in Net Assets Resulting from Operations	480,062,513	346,369,301	21,881	14,850,165	2,777,129
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	403,507,959	271,128,746	529,615	12,040,367	7,405,902
Transfers between variable and fixed accounts, net	73,156,268	(15,686,714)	723	4,761,241	(642,678)
Contract benefits and terminations	(425,286,625)	(297,994,808)	(4,504)	(11,079,703)	(10,469,319)
Contract charges and deductions	(33,644,558)	(26,441,788)	-	(158,005)	(158,273)
Adjustments to net assets allocated to contracts in payout (annuitization) period	818	(41,780)	-	(691)	-
Other	(22,499)	(116,539)	(22)	(4,203)	(4,143)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	17,711,363	(69,152,883)	525,812	5,559,006	(3,868,511)
NET INCREASE (DECREASE) IN NET ASSETS	497,773,876	277,216,418	547,693	20,409,171	(1,091,382)
NET ASSETS					
Beginning of Year or Period	3,586,425,606	3,309,209,188	-	108,919,873	110,011,255
End of Year or Period	\$4,084,199,482	\$3,586,425,606	\$547,693	\$129,329,044	\$108,919,873
	American Funds IS Capital World Bond Class 4	American Funds IS Capital World Growth and Income Class 1 (1)	American Funds IS Capital World Growth and Income Class 4	American Funds IS Capital World Growth and Income Class 4	American Funds IS Capital World Growth and Income Class 4
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	\$137,554	\$13,963	\$631	\$371,865	\$47,370
Realized gain (loss) on investments	454,034	248,254	-	1,464,401	661,445
Change in net unrealized appreciation (depreciation) on investments	(2,008,182)	1,183,963	739	6,336,147	3,498,430
Net Increase (Decrease) in Net Assets Resulting from Operations	(1,416,594)	1,446,180	1,370	8,172,413	4,207,245
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	4,751,087	2,431,738	45,727	13,982,012	6,344,676
Transfers between variable and fixed accounts, net	4,333,424	1,388,927	-	7,637,656	1,069,922
Contract benefits and terminations	(1,978,421)	(1,122,453)	(88)	(5,275,462)	(2,380,503)
Contract charges and deductions	(29,546)	(23,915)	-	(63,143)	(49,669)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	(594)	121
Other	(436)	(208)	1	(3,896)	2,893
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	7,076,108	2,674,089	45,640	16,276,573	4,987,440
NET INCREASE (DECREASE) IN NET ASSETS	5,659,514	4,120,269	47,010	24,448,986	9,194,685
NET ASSETS					
Beginning of Year or Period	20,165,750	16,045,481	-	54,092,872	44,898,187
End of Year or Period	\$25,825,264	\$20,165,750	\$47,010	\$78,541,858	\$54,092,872

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Year Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021	Year Ended December 31, 2021	Year Ended December 31, 2020
	American Funds IS Global Balanced Class 4	American Funds IS Global Growth Class 1 (1)	American Funds IS Global Growth Class 4		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	(\$200,298)	(\$125,826)	\$100	(\$1,530,062)	(\$1,177,135)
Realized gain (loss) on investments	4,582,900	2,370,090	(7)	7,980,770	2,888,784
Change in net unrealized appreciation (depreciation) on investments	2,743,023	3,279,355	6,636	16,228,027	31,045,962
Net Increase (Decrease) in Net Assets Resulting from Operations	7,125,625	5,523,619	6,729	22,678,735	32,757,611
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	12,829,414	6,352,639	228,091	30,693,904	14,805,737
Transfers between variable and fixed accounts, net	2,709,174	(2,019,163)	(117)	2,765,024	(4,001,600)
Contract benefits and terminations	(4,673,728)	(3,552,783)	(1,037)	(14,353,632)	(8,285,588)
Contract charges and deductions	(78,491)	(70,378)	-	(130,274)	(108,783)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(722)	-	-	(1,069)	133
Other	(917)	(1,527)	(507)	10,527	180
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	10,784,730	708,788	226,430	18,984,480	2,410,079
NET INCREASE (DECREASE) IN NET ASSETS	17,910,355	6,232,407	233,159	41,663,215	35,167,690
NET ASSETS					
Beginning of Year or Period	69,376,992	63,144,585	-	150,256,254	115,088,564
End of Year or Period	\$87,287,347	\$69,376,992	\$233,159	\$191,919,469	\$150,256,254
	American Funds IS Global Small Capitalization Class 4	American Funds IS Growth Class 1 (1)	American Funds IS Growth Class 4		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	(\$465,324)	(\$241,820)	\$655	(\$8,502,518)	(\$5,235,797)
Realized gain (loss) on investments	955,957	1,434,709	(82)	93,562,466	12,800,487
Change in net unrealized appreciation (depreciation) on investments	1,295,382	6,763,192	22,045	47,132,942	206,625,724
Net Increase (Decrease) in Net Assets Resulting from Operations	1,786,015	7,956,081	22,618	132,192,890	214,190,414
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	12,215,139	3,148,468	433,803	98,961,721	48,577,651
Transfers between variable and fixed accounts, net	1,830,789	152,436	-	(11,852,333)	(14,243,132)
Contract benefits and terminations	(2,153,708)	(1,150,063)	(2,382)	(65,487,817)	(48,380,256)
Contract charges and deductions	(62,572)	(43,529)	-	(578,904)	(483,855)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	(9,018)	239
Other	3,630	(647)	39	(13,695)	51,179
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	11,833,278	2,106,665	431,460	21,019,954	(14,478,174)
NET INCREASE (DECREASE) IN NET ASSETS	13,619,293	10,062,746	454,078	153,212,844	199,712,240
NET ASSETS					
Beginning of Year or Period	36,147,533	26,084,787	-	648,933,173	449,220,933
End of Year or Period	\$49,766,826	\$36,147,533	\$454,078	\$802,146,017	\$648,933,173

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Period Ended December 31, 2021	Year Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	American Funds IS Growth-Income Class 1 (1)	American Funds IS Growth-Income Class 4	American Funds IS Growth-Income Class 4	American Funds IS High-Income Trust Class 4	American Funds IS High-Income Trust Class 4
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	\$3,626	(\$1,156,799)	(\$302,169)	\$1,275,410	\$2,148,507
Realized gain (loss) on investments	548	4,759,197	8,517,584	(17,893)	(705,469)
Change in net unrealized appreciation (depreciation) on investments	18,282	88,945,461	33,305,119	1,542,872	642,185
Net Increase (Decrease) in Net Assets Resulting from Operations	22,456	92,547,859	41,520,534	2,800,389	2,085,223
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	449,230	62,287,575	25,486,948	6,810,269	3,310,097
Transfers between variable and fixed accounts, net	-	5,093,129	(10,361,367)	9,557,080	511,268
Contract benefits and terminations	(2,372)	(47,327,558)	(38,280,335)	(3,960,562)	(2,528,716)
Contract charges and deductions	-	(453,295)	(411,383)	(26,212)	(21,505)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	(466)	584	-	-
Other	(6)	(625)	(55,654)	(1,054)	48
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	446,852	19,598,760	(23,621,207)	12,379,521	1,271,192
NET INCREASE (DECREASE) IN NET ASSETS	469,308	112,146,619	17,899,327	15,179,910	3,356,415
NET ASSETS					
Beginning of Year or Period	-	406,479,221	388,579,894	35,347,472	31,991,057
End of Year or Period	\$469,308	\$518,625,840	\$406,479,221	\$50,527,382	\$35,347,472
	American Funds IS International Class 1 (1)	American Funds IS International Class 4	American Funds IS International Class 4	American Funds IS International Growth and Income Class 1 (1)	American Funds IS International Growth and Income Class 1 (1)
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	\$1,600	\$1,418,361	(\$516,286)	\$2,099	\$2,099
Realized gain (loss) on investments	(4)	(77,429)	(1,503,867)	(20)	(20)
Change in net unrealized appreciation (depreciation) on investments	(3,634)	(4,541,804)	13,253,066	(3,938)	(3,938)
Net Increase (Decrease) in Net Assets Resulting from Operations	(2,038)	(3,200,872)	11,232,913	(1,859)	(1,859)
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	61,404	12,961,320	6,750,644	115,783	115,783
Transfers between variable and fixed accounts, net	1,327	5,825,892	(1,766,773)	458	458
Contract benefits and terminations	(26)	(8,233,277)	(6,501,503)	(240)	(240)
Contract charges and deductions	-	(203,689)	(205,639)	-	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-
Other	(1)	(3,826)	2,084	(1)	(1)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	62,704	10,346,420	(1,721,187)	116,000	116,000
NET INCREASE (DECREASE) IN NET ASSETS	60,666	7,145,548	9,511,726	114,141	114,141
NET ASSETS					
Beginning of Year or Period	-	101,270,614	91,758,888	-	-
End of Year or Period	\$60,666	\$108,416,162	\$101,270,614	\$114,141	\$114,141

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended	Year Ended	Year/Period Ended	Year Ended	Year/Period Ended	Year Ended
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	American Funds IS International Growth and Income Class 4		American Funds IS Managed Risk Asset Allocation Class P1 (1)		American Funds IS Managed Risk Asset Allocation Class P2	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$1,051,270	\$115,830	(\$305)		\$168,383	\$326,585
Realized gain (loss) on investments	180,119	(732,626)	5,986		(19,769)	5,105,278
Change in net unrealized appreciation (depreciation) on investments	1,044,096	3,235,187	-		18,440,302	1,911,274
Net Increase (Decrease) in Net Assets Resulting from Operations	2,275,485	2,618,391	5,681		18,588,916	7,343,137
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	6,817,806	3,805,873	579,121		28,738,797	19,409,873
Transfers between variable and fixed accounts, net	(497,425)	209,941	(584,273)		6,643,745	4,724,442
Contract benefits and terminations	(5,202,418)	(3,518,942)	(522)		(20,582,779)	(12,401,603)
Contract charges and deductions	(55,587)	(52,078)	-		(1,699,504)	(1,231,489)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-		63	51
Other	1,611	(2,217)	(7)		(10,008)	(609)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,063,987	442,577	(5,681)		13,090,314	10,500,665
NET INCREASE (DECREASE) IN NET ASSETS	3,339,472	3,060,968	-		31,679,230	17,843,802
NET ASSETS						
Beginning of Year or Period	58,569,477	55,508,509	-		162,109,838	144,266,036
End of Year or Period	\$61,908,949	\$58,569,477	\$-		\$193,789,068	\$162,109,838
	American Funds IS New World Fund Class 1 (2)		American Funds IS New World Fund Class 4		American Funds IS The Bond Fund of America Class 1 (2)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$2,949		(\$339,357)	(\$600,415)	\$1,294	
Realized gain (loss) on investments	1,306		2,413,715	337,343	(3)	
Change in net unrealized appreciation (depreciation) on investments	(12,616)		244,273	12,130,861	(1,567)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(8,361)		2,318,631	11,867,789	(276)	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	428,276		15,022,389	5,452,734	103,034	
Transfers between variable and fixed accounts, net	9,910		4,563,227	(3,270,632)	-	
Contract benefits and terminations	(422)		(7,803,538)	(3,468,890)	(78)	
Contract charges and deductions	-		(59,316)	(46,555)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		7	18	-	
Other	(6)		7,049	(858)	(1)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	437,758		11,729,818	(1,334,183)	102,955	
NET INCREASE (DECREASE) IN NET ASSETS	429,397		14,048,449	10,533,606	102,679	
NET ASSETS						
Beginning of Year or Period	-		68,148,249	57,614,643	-	
End of Year or Period	\$429,397		\$82,196,698	\$68,148,249	\$102,679	

(1) Operations commenced or resumed during 2021 and all units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for commencement date of operations and date of full redemption).

(2) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	American Funds IS The Bond Fund of America Class 4		American Funds IS U.S. Government Securities Class 1 (1)		American Funds IS U.S. Government Securities Class 4	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$440,775	\$1,110,043	\$505		(\$207,902)	\$673,748
Realized gain (loss) on investments	4,767,512	686,042	-		4,933,144	2,037,484
Change in net unrealized appreciation (depreciation) on investments	(7,169,772)	5,145,199	(436)		(7,071,322)	3,170,057
Net Increase (Decrease) in Net Assets Resulting from Operations	(1,961,485)	6,941,284	69		(2,346,080)	5,881,289
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	36,824,675	19,227,772	41,100		8,966,617	16,815,386
Transfers between variable and fixed accounts, net	11,092,381	30,189,719	-		(28,270,380)	72,553,210
Contract benefits and terminations	(12,588,198)	(8,959,147)	(6)		(16,834,900)	(30,613,081)
Contract charges and deductions	(168,504)	(128,231)	-		(50,697)	(57,424)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(643)	-	-		-	-
Other	(1,703)	1,118	1		373	5,334
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	35,158,008	40,331,231	41,095		(36,188,987)	58,703,425
NET INCREASE (DECREASE) IN NET ASSETS	33,196,523	47,272,515	41,164		(38,535,067)	64,584,714
NET ASSETS						
Beginning of Year or Period	119,129,680	71,857,165	-		115,980,599	51,395,885
End of Year or Period	\$152,326,203	\$119,129,680	\$41,164		\$77,445,532	\$115,980,599
	American Funds IS Washington Mutual Investors Class 1 (1)		American Funds IS Washington Mutual Investors Class 4		BlackRock 60/40 Target Allocation ETF V.I. Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$1,897		\$439,852	\$641,516	\$1,737,922	\$675,957
Realized gain (loss) on investments	20		(54,823)	(1,376,711)	12,640,072	(135,789)
Change in net unrealized appreciation (depreciation) on investments	12,106		40,240,184	10,456,217	353,762	12,186,970
Net Increase (Decrease) in Net Assets Resulting from Operations	14,023		40,625,213	9,721,022	14,731,756	12,727,138
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	176,689		27,300,423	16,107,446	60,875,769	28,247,918
Transfers between variable and fixed accounts, net	-		9,277,155	2,095,594	9,235,399	13,280,135
Contract benefits and terminations	(1,773)		(13,811,092)	(9,222,226)	(8,313,155)	(4,003,695)
Contract charges and deductions	-		(149,588)	(116,410)	(25,594)	(19,793)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		(1,073)	154	-	-
Other	(3)		(19,913)	(32,768)	(5,401)	(30,356)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	174,913		22,595,912	8,831,790	61,767,018	37,474,209
NET INCREASE (DECREASE) IN NET ASSETS	188,936		63,221,125	18,552,812	76,498,774	50,201,347
NET ASSETS						
Beginning of Year or Period	-		144,970,879	126,418,067	110,851,315	60,649,968
End of Year or Period	\$188,936		\$208,192,004	\$144,970,879	\$187,350,089	\$110,851,315

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Year Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021		Period Ended December 31, 2021
	BlackRock Capital Appreciation V.I. Class III	BlackRock Equity Dividend V.I. Class I (1)	BlackRock Global Allocation V.I. Class I (1)		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	(\$352,172)	(\$307,351)	\$537	\$71	
Realized gain (loss) on investments	8,904,414	3,866,119	40,215	3,096	
Change in net unrealized appreciation (depreciation) on investments	(813,138)	9,378,996	(33,614)	(3,320)	
Net Increase (Decrease) in Net Assets Resulting from Operations	7,739,104	12,937,764	7,138	(153)	
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	3,417,395	1,069,022	353,351	25,600	
Transfers between variable and fixed accounts, net	(2,836,187)	(6,638,941)	-	261	
Contract benefits and terminations	(5,088,819)	(3,475,261)	(243)	(139)	
Contract charges and deductions	(317,488)	(332,843)	-	(81)	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	(1,458)	-	-	
Other	531	1,863	(6)	-	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(4,824,568)	(9,377,618)	353,102	25,641	
NET INCREASE (DECREASE) IN NET ASSETS	2,914,536	3,560,146	360,240	25,488	
NET ASSETS					
Beginning of Year or Period	41,083,886	37,523,740	-	-	
End of Year or Period	\$43,998,422	\$41,083,886	\$360,240	\$25,488	
	BlackRock Global Allocation V.I. Class III	BlackRock High Yield V.I. Class I (1)	BlackRock S&P 500 Index V.I. Class I (1)		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	(\$8,285,523)	(\$1,189,330)	\$2,037	\$2,229	
Realized gain (loss) on investments	267,341,474	103,088,241	335	11,122	
Change in net unrealized appreciation (depreciation) on investments	(179,483,530)	157,932,039	(630)	879	
Net Increase (Decrease) in Net Assets Resulting from Operations	79,572,421	259,830,950	1,742	14,230	
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	105,021,772	41,164,481	163,960	163,611	
Transfers between variable and fixed accounts, net	10,646,745	(40,825,883)	264	37,807	
Contract benefits and terminations	(200,811,543)	(174,721,712)	(2,435)	(461)	
Contract charges and deductions	(15,322,368)	(13,950,498)	-	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	(11,684)	(9,752)	-	-	
Other	30,335	14,221	(40)	(1)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(100,446,743)	(188,329,143)	161,749	200,956	
NET INCREASE (DECREASE) IN NET ASSETS	(20,874,322)	71,501,807	163,491	215,186	
NET ASSETS					
Beginning of Year or Period	1,608,721,024	1,537,219,217	-	-	
End of Year or Period	\$1,587,846,702	\$1,608,721,024	\$163,491	\$215,186	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Period Ended December 31, 2021		Period Ended December 31, 2021		Period Ended December 31, 2021	
	BlackRock Small Cap Index V.I. Class I (1)		BlackRock Total Return V.I. Class I (1)		DFA VA Equity Allocation Institutional Class (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$3,282		\$14		\$2,523	
Realized gain (loss) on investments	36,984		9		6,531	
Change in net unrealized appreciation (depreciation) on investments	(39,604)		(32)		(3,390)	
Net Increase (Decrease) in Net Assets Resulting from Operations	662		(9)		5,664	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	394,246		58,007		132,460	
Transfers between variable and fixed accounts, net	33,714		-		-	
Contract benefits and terminations	(575)		-		(269)	
Contract charges and deductions	-		-		-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	
Other	(951)		76		(2)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	426,434		58,083		132,189	
NET INCREASE (DECREASE) IN NET ASSETS	427,096		58,074		137,853	
NET ASSETS						
Beginning of Period	-		-		-	
End of Period	\$427,096		\$58,074		\$137,853	
	DFA VA Global Bond Institutional Class (1)		DFA VA Global Moderate Allocation Institutional Class (1)		DFA VA International Small Institutional Class (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$1,946		\$2,218		\$4,275	
Realized gain (loss) on investments	21		5,616		12,154	
Change in net unrealized appreciation (depreciation) on investments	(7,112)		(3,735)		(17,263)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(5,145)		4,099		(834)	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	316,020		173,466		181,783	
Transfers between variable and fixed accounts, net	24,636		-		1,055	
Contract benefits and terminations	(286)		(354)		(1,576)	
Contract charges and deductions	-		-		-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	
Other	(6)		(4)		(42)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	340,364		173,108		181,220	
NET INCREASE (DECREASE) IN NET ASSETS	335,219		177,207		180,386	
NET ASSETS						
Beginning of Period	-		-		-	
End of Period	\$335,219		\$177,207		\$180,386	

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

Variable Accounts

	Period Ended December 31, 2021		Period Ended December 31, 2021		Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	DFA VA International Value Institutional Class (1)		DFA VA Short-Term Fixed Institutional Class (1)		DFA VA US Large Value Institutional Class (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$25,542		(\$545)		\$5,498	
Realized gain (loss) on investments	(92)		(3)		(233)	
Change in net unrealized appreciation (depreciation) on investments	(22,958)		(822)		13,512	
Net Increase (Decrease) in Net Assets Resulting from Operations	2,492		(1,370)		18,777	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	730,459		436,430		397,425	
Transfers between variable and fixed accounts, net	28,028		3,024		(3,609)	
Contract benefits and terminations	(3,242)		(3,407)		(4,331)	
Contract charges and deductions	-		-		-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	
Other	(207)		(9)		-	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	755,038		436,038		389,485	
NET INCREASE (DECREASE) IN NET ASSETS	757,530		434,668		408,262	
NET ASSETS						
Beginning of Period	-		-		-	
End of Period	\$757,530		\$434,668		\$408,262	
	DFA VA US Targeted Value Institutional Class (1)		Fidelity VIP Contrafund Initial Class (1)		Fidelity VIP Contrafund Service Class 2	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$5,939		(\$186)		(\$3,942,807)	(\$2,889,456)
Realized gain (loss) on investments	33,780		8,152		43,098,988	1,931,118
Change in net unrealized appreciation (depreciation) on investments	(14,870)		(271)		38,424,000	65,222,288
Net Increase (Decrease) in Net Assets Resulting from Operations	24,849		7,695		77,580,181	64,263,950
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	527,116		121,580		39,720,518	22,578,736
Transfers between variable and fixed accounts, net	(7,716)		(241)		3,366,686	(8,412,024)
Contract benefits and terminations	(3,864)		(143)		(32,684,550)	(24,422,683)
Contract charges and deductions	-		-		(188,492)	(171,499)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		(6,003)	60
Other	(673)		(3)		10,966	(6,107)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	514,863		121,193		10,219,125	(10,433,517)
NET INCREASE (DECREASE) IN NET ASSETS	539,712		128,888		87,799,306	53,830,433
NET ASSETS						
Beginning of Year or Period	-		-		293,430,933	239,600,500
End of Year or Period	\$539,712		\$128,888		\$381,230,239	\$293,430,933

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021		Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Fidelity VIP Emerging Markets Initial Class (1)		Fidelity VIP Energy Initial Class (1)		Fidelity VIP Extended Market Index Initial Class (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$2,263		\$1,084		\$8,016	
Realized gain (loss) on investments	8,890		21		36,152	
Change in net unrealized appreciation (depreciation) on investments	(18,210)		7,253		(36,898)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(7,057)		8,358		7,270	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	127,767		63,981		730,645	
Transfers between variable and fixed accounts, net	8,253		-		10,295	
Contract benefits and terminations	(1,509)		(212)		(7,398)	
Contract charges and deductions	-		-		-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	
Other	125		(2)		(133)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	134,636		63,767		733,409	
NET INCREASE (DECREASE) IN NET ASSETS	127,579		72,125		740,679	
NET ASSETS						
Beginning of Period	-		-		-	
End of Period	\$127,579		\$72,125		\$740,679	
	Fidelity VIP FundsManager 60% Service Class 2		Fidelity VIP Government Money Market Initial Class (1)		Fidelity VIP Government Money Market Service Class	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,170,458)	(\$1,079,282)	(\$568)		(\$5,140,302)	(\$4,619,965)
Realized gain (loss) on investments	6,320,493	1,991,680	-		-	-
Change in net unrealized appreciation (depreciation) on investments	35,602,756	41,925,073	-		-	-
Net Increase (Decrease) in Net Assets Resulting from Operations	40,752,791	42,837,471	(568)		(5,140,302)	(4,619,965)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	59,036,975	39,351,650	896,083		90,071,546	67,842,926
Transfers between variable and fixed accounts, net	11,419,282	7,574,938	(471,934)		30,092,495	379,857,532
Contract benefits and terminations	(37,351,214)	(31,300,338)	(603)		(206,464,906)	(271,929,174)
Contract charges and deductions	(4,089,258)	(2,881,618)	-		(456,983)	(572,964)
Adjustments to net assets allocated to contracts in payout (annuitization) period	927	(5,831)	-		(9,324)	(741)
Other	(8,826)	(3,500)	(8)		11,992	(9,101)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	29,007,886	12,735,301	423,538		(86,755,180)	175,188,478
NET INCREASE (DECREASE) IN NET ASSETS	69,760,677	55,572,772	422,970		(91,895,482)	170,568,513
NET ASSETS						
Beginning of Year or Period	364,926,775	309,354,003	-		482,675,916	312,107,403
End of Year or Period	\$434,687,452	\$364,926,775	\$422,970		\$390,780,434	\$482,675,916

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Fidelity VIP Growth Opportunities Initial Class (1)	Fidelity VIP Index 500 Initial Class (1)	Fidelity VIP Investment Grade Bond Initial Class (1)		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	(\$68)		\$634	\$752	
Realized gain (loss) on investments	967		89	801	
Change in net unrealized appreciation (depreciation) on investments	(3,245)		5,327	(2,062)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(2,346)		6,050	(509)	
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	40,092		75,268	69,179	
Transfers between variable and fixed accounts, net	1,246		(553)	(733)	
Contract benefits and terminations	(93)		(163)	(108)	
Contract charges and deductions	-		-	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-	-	
Other	(1)		(8)	(1)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	41,244		74,544	68,337	
NET INCREASE (DECREASE) IN NET ASSETS	38,898		80,594	67,828	
NET ASSETS					
Beginning of Period	-		-	-	
End of Period	\$38,898		\$80,594	\$67,828	
	Fidelity VIP Strategic Income Service Class 2	Fidelity VIP Value Strategies Initial Class (1)	First Trust Dorsey Wright Tactical Core Class I		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	\$1,270,548	\$1,630,340	\$1,857	(\$377,993)	(\$243,946)
Realized gain (loss) on investments	1,476,834	227,305	12,722	1,192,705	(251,553)
Change in net unrealized appreciation (depreciation) on investments	(604,309)	2,676,315	(7,096)	3,938,875	3,457,427
Net Increase (Decrease) in Net Assets Resulting from Operations	2,143,073	4,533,960	7,483	4,753,587	2,961,928
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	19,418,750	9,964,028	160,379	7,954,131	3,643,520
Transfers between variable and fixed accounts, net	1,919,730	2,752,238	(283)	4,297,535	(4,791,689)
Contract benefits and terminations	(11,209,277)	(9,333,519)	(4,692)	(3,632,109)	(2,467,718)
Contract charges and deductions	(33,003)	(31,369)	-	(5,253)	(5,651)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-
Other	(1,247)	(2,191)	(2)	(4,101)	(5,674)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	10,094,953	3,349,187	155,402	8,610,203	(3,627,212)
NET INCREASE (DECREASE) IN NET ASSETS	12,238,026	7,883,147	162,885	13,363,790	(665,284)
NET ASSETS					
Beginning of Year or Period	87,077,019	79,193,872	-	36,362,021	37,027,305
End of Year or Period	\$99,315,045	\$87,077,019	\$162,885	\$49,725,811	\$36,362,021

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	First Trust Multi Income Allocation Class I		First Trust/Dow Jones Dividend & Income Allocation Class I		Franklin Allocation VIP Class 2	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$215,549	\$160,021	(\$2,426,902)	\$1,048,891	\$244,254	\$156,607
Realized gain (loss) on investments	(2,375)	148,272	9,327,186	16,605,305	(633,771)	5,547,615
Change in net unrealized appreciation (depreciation) on investments	1,829,400	4,300	62,750,167	19,615,517	3,137,370	(3,168,345)
Net Increase (Decrease) in Net Assets Resulting from Operations	2,042,574	312,593	69,650,451	37,269,713	2,747,853	2,535,877
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	3,495,638	2,027,652	53,458,085	55,021,942	1,075,958	1,187,005
Transfers between variable and fixed accounts, net	180,648	334,211	(6,593,280)	(10,962,518)	212,059	21,133
Contract benefits and terminations	(1,862,598)	(1,520,923)	(71,273,848)	(60,069,568)	(2,162,643)	(1,502,396)
Contract charges and deductions	(772)	(1,088)	(6,440,595)	(5,399,913)	(98,684)	(100,777)
Adjustments to net assets allocated to contracts in payout (annuitization) period	8	6	880	(9,886)	(582)	-
Other	(127)	(96)	3,496	4,075	628	1,748
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,812,797	839,762	(30,845,262)	(21,415,868)	(973,264)	(393,287)
NET INCREASE (DECREASE) IN NET ASSETS	3,855,371	1,152,355	38,805,189	15,853,845	1,774,589	2,142,590
NET ASSETS						
Beginning of Year	17,366,681	16,214,326	662,991,395	647,137,550	25,870,236	23,727,646
End of Year	\$21,222,052	\$17,366,681	\$701,796,584	\$662,991,395	\$27,644,825	\$25,870,236
	Franklin Allocation VIP Class 4		Franklin Income VIP Class 2		Franklin Mutual Global Discovery VIP Class 2	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$465,124	(\$224,382)	\$1,945,667	\$2,461,436	\$3,048,155	\$2,464,993
Realized gain (loss) on investments	(4,208,627)	58,824,285	129,539	(1,359,371)	(3,173,707)	(8,529,920)
Change in net unrealized appreciation (depreciation) on investments	29,824,286	(34,043,298)	5,885,867	(1,552,418)	31,629,770	(3,681,017)
Net Increase (Decrease) in Net Assets Resulting from Operations	26,080,783	24,556,605	7,961,073	(450,353)	31,504,218	(9,745,944)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	13,181,771	11,222,112	2,544,901	2,989,627	4,400,029	3,550,616
Transfers between variable and fixed accounts, net	1,598,115	(3,952,186)	(44,115)	1,518,236	(15,775,062)	7,352,377
Contract benefits and terminations	(30,312,579)	(27,321,498)	(8,484,894)	(5,979,843)	(23,502,082)	(18,407,389)
Contract charges and deductions	(2,261,831)	(2,150,831)	(7,220)	(7,588)	(938,792)	(996,509)
Adjustments to net assets allocated to contracts in payout (annuitization) period	235	(6,199)	-	-	(556)	(1,349)
Other	73	(12,672)	1,145	(1,635)	(825)	3,942
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(17,794,216)	(22,221,274)	(5,990,183)	(1,481,203)	(35,817,288)	(8,498,312)
NET INCREASE (DECREASE) IN NET ASSETS	8,286,567	2,335,331	1,970,890	(1,931,556)	(4,313,070)	(18,244,256)
NET ASSETS						
Beginning of Year	269,024,656	266,689,325	53,969,144	55,900,700	188,576,655	206,820,911
End of Year	\$277,311,223	\$269,024,656	\$55,940,034	\$53,969,144	\$184,263,585	\$188,576,655

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021		Year Ended December 31, 2021	Year Ended December 31, 2020
	Templeton Global Bond VIP Class 2		Goldman Sachs VIT Mid Cap Value Institutional Shares (1)		Ivy VIP Asset Strategy Class II	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	(\$866,868)	\$5,782,771	\$264		\$94,466	\$93,633
Realized gain (loss) on investments	(3,230,059)	(2,973,330)	14,711		1,881,504	174,208
Change in net unrealized appreciation (depreciation) on investments	(624,224)	(8,503,699)	(2,757)		(606,550)	1,295,480
Net Increase (Decrease) in Net Assets Resulting from Operations	(4,721,151)	(5,694,258)	12,218		1,369,420	1,563,321
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	4,072,490	2,277,128	102,701		4,528,533	230,878
Transfers between variable and fixed accounts, net	6,554,894	(514,644)	-		2,319,354	(624,803)
Contract benefits and terminations	(11,594,557)	(10,265,146)	(387)		(2,855,745)	(1,701,983)
Contract charges and deductions	(87,596)	(103,824)	-		(22,005)	(1,924)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(2,620)	(1)	-		-	-
Other	796	199	(3)		(66)	166
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(1,056,593)	(8,606,288)	102,311		3,970,071	(2,097,666)
NET INCREASE (DECREASE) IN NET ASSETS	(5,777,744)	(14,300,546)	114,529		5,339,491	(534,345)
NET ASSETS						
Beginning of Year or Period	77,421,248	91,721,794	-		14,484,570	15,018,915
End of Year or Period	\$71,643,504	\$77,421,248	\$114,529		\$19,824,061	\$14,484,570
	Ivy VIP Energy Class II		Janus Henderson Balanced Institutional Shares (1)		Janus Henderson Balanced Service Shares	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	\$100,237	\$127,738	\$7,634		(\$27,523,027)	\$10,485,879
Realized gain (loss) on investments	85,682	(9,369,757)	6,149		34,365,006	42,978,955
Change in net unrealized appreciation (depreciation) on investments	8,226,892	6,115,432	123,146		712,430,398	410,539,534
Net Increase (Decrease) in Net Assets Resulting from Operations	8,412,811	(3,126,587)	136,929		719,272,377	464,004,368
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	3,088,876	2,901,507	1,747,891		1,145,367,317	717,808,727
Transfers between variable and fixed accounts, net	9,418,994	4,977,052	-		199,853,981	205,031,418
Contract benefits and terminations	(2,991,958)	(1,452,121)	(11,808)		(454,007,344)	(289,486,794)
Contract charges and deductions	(8,443)	(2,903)	(469)		(42,186,897)	(26,140,270)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-		(21,436)	253
Other	2,208	(9,677)	550		(52,952)	(13,192)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	9,509,677	6,413,858	1,736,164		848,952,669	607,200,142
NET INCREASE (DECREASE) IN NET ASSETS	17,922,488	3,287,271	1,873,093		1,568,225,046	1,071,204,510
NET ASSETS						
Beginning of Year or Period	19,132,655	15,845,384	-		4,242,264,305	3,171,059,795
End of Year or Period	\$37,055,143	\$19,132,655	\$1,873,093		\$5,810,489,351	\$4,242,264,305

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020
	Janus Henderson Enterprise Institutional Shares (1)		Janus Henderson Flexible Bond Service Shares		JPMorgan Insurance Trust Core Bond Class 1	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$7)		\$152,095	\$418,047	\$783	\$1,209
Realized gain (loss) on investments	-		765,938	(38,797)	2,451	1,957
Change in net unrealized appreciation (depreciation) on investments	42		(1,840,938)	2,370,783	(8,022)	8,439
Net Increase (Decrease) in Net Assets Resulting from Operations	35		(922,905)	2,750,033	(4,788)	11,605
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	11,880		5,949,144	3,552,558	4,733	-
Transfers between variable and fixed accounts, net	-		350,078	8,769,867	-	-
Contract benefits and terminations	-		(6,229,930)	(5,659,917)	(771)	(22,311)
Contract charges and deductions	-		(12,728)	(7,730)	(91)	(97)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		31	28	-	-
Other	(1)		(1,862)	(2,809)	-	4
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	11,879		54,733	6,651,997	3,871	(22,404)
NET INCREASE (DECREASE) IN NET ASSETS	11,914		(868,172)	9,402,030	(917)	(10,799)
NET ASSETS						
Beginning of Year or Period	-		39,512,445	30,110,415	174,914	185,713
End of Year or Period	\$11,914		\$38,644,273	\$39,512,445	\$173,997	\$174,914
			JPMorgan Insurance Trust Global Allocation Class 2	JPMorgan Insurance Trust Income Builder Class 2	JPMorgan Insurance Trust Mid Cap Value Class 1	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$47,701)	\$65,770	\$223,813	\$267,018	(\$616)	\$8
Realized gain (loss) on investments	576,405	108,215	65,337	(116,092)	5,807	4,935
Change in net unrealized appreciation (depreciation) on investments	531,091	1,441,078	726,489	384,350	21,867	(6,172)
Net Increase (Decrease) in Net Assets Resulting from Operations	1,059,795	1,615,063	1,015,639	535,276	27,058	(1,229)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,267,193	393,429	398,871	944,852	-	-
Transfers between variable and fixed accounts, net	1,167,952	(232,080)	1,062,799	785,122	-	-
Contract benefits and terminations	(2,472,892)	(642,635)	(1,377,195)	(685,392)	(115)	(2,535)
Contract charges and deductions	(2,504)	(1,957)	(2,332)	(3,169)	(28)	(34)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(93)	(314)	1	(1,024)	-	1
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(40,344)	(483,557)	82,144	1,040,389	(143)	(2,568)
NET INCREASE (DECREASE) IN NET ASSETS	1,019,451	1,131,506	1,097,783	1,575,665	26,915	(3,797)
NET ASSETS						
Beginning of Year	13,072,807	11,941,301	14,215,565	12,639,900	96,543	100,340
End of Year	\$14,092,258	\$13,072,807	\$15,313,348	\$14,215,565	\$123,458	\$96,543

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Period Ended December 31, 2021
	JPMorgan Insurance Trust U.S. Equity Class 1		ClearBridge Variable Aggressive Growth - Class II		Western Asset Core Plus VIT Class I (1)
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	(\$178)	(\$128)	(\$152,119)	(\$59,875)	\$14,091
Realized gain (loss) on investments	1,236	1,284	4,294,698	1,001,603	(649)
Change in net unrealized appreciation (depreciation) on investments	5,438	3,299	(2,807,033)	942,502	(17,519)
Net Increase (Decrease) in Net Assets Resulting from Operations	6,496	4,455	1,335,546	1,884,230	(4,077)
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	-	-	3,031,353	2,415,837	623,155
Transfers between variable and fixed accounts, net	-	-	(3,146,842)	(293,028)	3,388
Contract benefits and terminations	(130)	(728)	(815,336)	(691,473)	(15,310)
Contract charges and deductions	(31)	(31)	(3,232)	(4,212)	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-
Other	(1)	13	10,737	1,733	13
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(162)	(746)	(923,320)	1,428,857	611,246
NET INCREASE (DECREASE) IN NET ASSETS	6,334	3,709	412,226	3,313,087	607,169
NET ASSETS					
Beginning of Year or Period	23,635	19,926	14,337,024	11,023,937	-
End of Year or Period	\$29,969	\$23,635	\$14,749,250	\$14,337,024	\$607,169
	Lord Abbett Bond Debenture Class VC		Lord Abbett Total Return Class VC		MFS International Growth - Initial Class (1)
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS					
Net investment income (loss)	\$3,392,786	\$3,430,162	\$3,239,285	\$4,440,056	\$145
Realized gain (loss) on investments	2,572,425	(1,461,520)	1,796,175	5,379,478	7,624
Change in net unrealized appreciation (depreciation) on investments	(3,056,927)	4,804,845	(8,284,479)	7,989,291	(4,979)
Net Increase (Decrease) in Net Assets Resulting from Operations	2,908,284	6,773,487	(3,249,019)	17,808,825	2,790
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	27,718,778	11,796,780	9,465,658	7,873,410	523,822
Transfers between variable and fixed accounts, net	19,031,332	2,813,639	29,152,037	9,648,148	4,558
Contract benefits and terminations	(15,013,579)	(10,824,171)	(36,530,131)	(25,850,844)	-
Contract charges and deductions	(158,787)	(144,047)	(1,955,423)	(2,154,140)	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	(1,000)	202	(674)	(2,251)	-
Other	(1,592)	1,582	11,148	2,391	(26)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	31,575,152	3,643,985	142,615	(10,483,286)	528,354
NET INCREASE (DECREASE) IN NET ASSETS	34,483,436	10,417,472	(3,106,404)	7,325,539	531,144
NET ASSETS					
Beginning of Year or Period	131,580,408	121,162,936	303,123,564	295,798,025	-
End of Year or Period	\$166,063,844	\$131,580,408	\$300,017,160	\$303,123,564	\$531,144

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year/Period Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	MFS Value Series - Service Class		Neuberger Berman U.S. Equity Index PutWrite Strategy Class S		TOPS Balanced ETF Class 1 (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$275,129	\$414,453	(\$16,683)	(\$4,433)	(\$44)	
Realized gain (loss) on investments	3,691,928	3,469,788	150,910	74,975	-	
Change in net unrealized appreciation (depreciation) on investments	14,994,598	(1,311,516)	194,542	25,523	179	
Net Increase (Decrease) in Net Assets Resulting from Operations	18,961,655	2,572,725	328,769	96,065	135	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	3,895,893	1,741,297	1,015,098	333,111	53,881	
Transfers between variable and fixed accounts, net	(6,173,369)	2,118,358	483,502	(73,657)	-	
Contract benefits and terminations	(9,431,775)	(6,503,892)	(251,059)	(158,670)	(2)	
Contract charges and deductions	(527,665)	(553,678)	(159)	(134)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	(164)	(1,433)	-	-	-	
Other	4,310	2,695	48	4	-	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(12,232,770)	(3,196,653)	1,247,430	100,654	53,879	
NET INCREASE (DECREASE) IN NET ASSETS	6,728,885	(623,928)	1,576,199	196,719	54,014	
NET ASSETS						
Beginning of Year or Period	83,597,607	84,221,535	1,648,886	1,452,167	-	
End of Year or Period	\$90,326,492	\$83,597,607	\$3,225,085	\$1,648,886	\$54,014	
	TOPS Growth ETF Class 1 (1)		PIMCO All Asset - Advisor Class (2)		PIMCO CommodityRealReturn Strategy - Advisor Class	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$177		\$351,857	\$37,079	\$423,994	\$339,839
Realized gain (loss) on investments	23		(7,895)	6,960	(101,426)	(373,330)
Change in net unrealized appreciation (depreciation) on investments	10,497		124,895	289,435	2,676,010	179,015
Net Increase (Decrease) in Net Assets Resulting from Operations	10,697		468,857	333,474	2,998,578	145,524
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	250,184		1,162,762	98,576	2,493,048	728,790
Transfers between variable and fixed accounts, net	(18)		1,822,282	2,324,990	9,408,651	587,067
Contract benefits and terminations	(700)		(526,871)	(282,358)	(1,295,066)	(432,672)
Contract charges and deductions	-		(906)	(136)	(2,932)	(1,636)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-	-	-	-
Other	(4)		372	(90)	(1,336)	(198)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	249,462		2,457,639	2,140,982	10,602,365	881,351
NET INCREASE (DECREASE) IN NET ASSETS	260,159		2,926,496	2,474,456	13,600,943	1,026,875
NET ASSETS						
Beginning of Year or Period	-		2,474,456	-	8,631,904	7,605,029
End of Year or Period	\$260,159		\$5,400,952	\$2,474,456	\$22,232,847	\$8,631,904

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

(2) Operations commenced or resumed during 2020 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts				
	Period Ended December 31, 2021	Year Ended December 31, 2021	Year/Period Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	PIMCO Emerging Markets Bond Institutional Class (1)	PIMCO Income - Advisor Class (2)	PIMCO Low Duration Institutional Class (1)		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	\$1,875	\$236,453	\$39,365	\$44	
Realized gain (loss) on investments	(264)	(9,699)	(7,424)	(1)	
Change in net unrealized appreciation (depreciation) on investments	(4,231)	(108,668)	178,846	(361)	
Net Increase (Decrease) in Net Assets Resulting from Operations	(2,620)	118,086	210,787	(318)	
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	165,055	5,761,277	1,716,788	14,850	
Transfers between variable and fixed accounts, net	1,951	9,883,881	3,959,949	28,670	
Contract benefits and terminations	(4,858)	(976,303)	(639,902)	(97)	
Contract charges and deductions	-	(1,860)	(9,216)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	
Other	(15)	(419)	(306)	(1)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	162,133	14,666,576	5,027,313	43,422	
NET INCREASE (DECREASE) IN NET ASSETS	159,513	14,784,662	5,238,100	43,104	
NET ASSETS					
Beginning of Year or Period	-	5,238,100	-	-	
End of Year or Period	\$159,513	\$20,022,762	\$5,238,100	\$43,104	
	PIMCO Total Return Institutional Class (1)	PSF International Growth Class II	PSF Mid-Cap Growth Class II		
INCREASE (DECREASE) IN NET ASSETS					
FROM OPERATIONS					
Net investment income (loss)	\$740	(\$1,101)	(\$875)	(\$466)	(\$482)
Realized gain (loss) on investments	(27)	3,066	2,433	224	46,488
Change in net unrealized appreciation (depreciation) on investments	(797)	4,721	13,657	2,487	(34,217)
Net Increase (Decrease) in Net Assets Resulting from Operations	(84)	6,686	15,215	2,245	11,789
INCREASE (DECREASE) IN NET ASSETS					
FROM CONTRACT OWNER TRANSACTIONS					
Payments received from contract owners	115,008	-	-	-	-
Transfers between variable and fixed accounts, net	1,035	-	-	798	(67,139)
Contract benefits and terminations	(2,430)	(3,124)	(2,989)	(57)	(319)
Contract charges and deductions	-	(139)	(114)	(23)	(21)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-
Other	(6)	(4)	(10)	(3)	(61)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	113,607	(3,267)	(3,113)	715	(67,540)
NET INCREASE (DECREASE) IN NET ASSETS	113,523	3,419	12,102	2,960	(55,751)
NET ASSETS					
Beginning of Year or Period	-	65,593	53,491	26,210	81,961
End of Year or Period	\$113,523	\$69,012	\$65,593	\$29,170	\$26,210

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

(2) Operations commenced or resumed during 2020 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	PSF PGIM Jennison Growth Class Growth II		PSF PGIM Jennison Value Class II		Schwab Government Money Market (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,816)	(\$1,399)	(\$1,473)	(\$1,161)	(\$52)	
Realized gain (loss) on investments	16,254	1,716	3,360	2,239	-	
Change in net unrealized appreciation (depreciation) on investments	2,147	42,256	19,419	120	-	
Net Increase (Decrease) in Net Assets Resulting from Operations	16,585	42,573	21,306	1,198	(52)	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	-	-	-	-	100,000	
Transfers between variable and fixed accounts, net	-	-	-	-	(99,952)	
Contract benefits and terminations	(15,948)	(504)	(3,008)	(2,336)	-	
Contract charges and deductions	(79)	(65)	(314)	(261)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	
Other	(10)	(14)	(23)	(4)	4	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(16,037)	(583)	(3,345)	(2,601)	52	
NET INCREASE (DECREASE) IN NET ASSETS	548	41,990	17,961	(1,403)	-	
NET ASSETS						
Beginning of Year or Period	122,083	80,093	84,936	86,339	-	
End of Year or Period	\$122,631	\$122,083	\$102,897	\$84,936	\$-	
	Schwab S&P 500 Index Fund (2)		Schwab VIT Balanced		Schwab VIT Balanced with Growth	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$11,280		\$527,026	\$835,236	\$1,100,198	\$1,924,721
Realized gain (loss) on investments	(469)		455,640	105,391	1,264,866	961,482
Change in net unrealized appreciation (depreciation) on investments	515,927		4,385,877	4,345,972	13,224,152	9,401,695
Net Increase (Decrease) in Net Assets Resulting from Operations	526,738		5,368,543	5,286,599	15,589,216	12,287,898
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	6,893,477		2,916,697	4,669,014	3,596,348	1,401,689
Transfers between variable and fixed accounts, net	558,784		634,731	2,712,614	(441,123)	(1,764,560)
Contract benefits and terminations	(30,896)		(6,512,952)	(5,109,473)	(8,463,697)	(9,700,960)
Contract charges and deductions	-		(297,428)	(275,785)	(665,748)	(658,693)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-	-	-	-
Other	(255)		(428)	112	23	252
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	7,421,110		(3,259,380)	1,996,482	(5,974,197)	(10,722,272)
NET INCREASE (DECREASE) IN NET ASSETS	7,947,848		2,109,163	7,283,081	9,615,019	1,565,626
NET ASSETS						
Beginning of Year or Period	-		72,154,553	64,871,472	147,549,098	145,983,472
End of Year or Period	\$7,947,848		\$74,263,716	\$72,154,553	\$157,164,117	\$147,549,098

(1) Operations commenced or resumed during 2021 and all units were fully redeemed or transferred prior to December 31, 2021 (See Financial Highlights for commencement date of operations and date of full redemption).

(2) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020	Year/Period Ended December 31, 2021	Year Ended December 31, 2020
	Schwab VIT Growth		State Street Total Return V.I.S. Class 3		T. Rowe Price Blue Chip Growth - I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$1,159,740	\$1,997,313	\$2,025,486	\$1,301,386	(\$162)	
Realized gain (loss) on investments	2,081,318	2,633,013	53,972,254	(6,071,893)	6,706	
Change in net unrealized appreciation (depreciation) on investments	18,033,294	10,084,528	(12,777,473)	20,823,268	(2,096)	
Net Increase (Decrease) in Net Assets Resulting from Operations	21,274,352	14,714,854	43,220,267	16,052,761	4,448	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	10,581,528	2,238,007	12,671,637	12,257,908	58,516	
Transfers between variable and fixed accounts, net	(93,657)	(948,054)	(5,687,280)	(6,522,414)	-	
Contract benefits and terminations	(12,883,556)	(10,750,363)	(50,807,757)	(40,877,040)	(131)	
Contract charges and deductions	(936,847)	(916,317)	(3,990,795)	(3,741,014)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	274	(7,250)	-	
Other	1,972	1,641	1,165	(4,136)	(1)	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(3,330,560)	(10,375,086)	(47,812,756)	(38,893,946)	58,384	
NET INCREASE (DECREASE) IN NET ASSETS	17,943,792	4,339,768	(4,592,489)	(22,841,185)	62,832	
NET ASSETS						
Beginning of Year or Period	156,509,222	152,169,454	383,179,392	406,020,577	-	
End of Year or Period	\$174,453,014	\$156,509,222	\$378,586,903	\$383,179,392	\$62,832	
	T. Rowe Price Equity Income - I (1)		T. Rowe Price Health Sciences - I (1)		VanEck VIP Global Resources Class S	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$676		(\$643)		(\$206,413)	(\$59,844)
Realized gain (loss) on investments	7,766		15,808		(7,369)	(1,520,068)
Change in net unrealized appreciation (depreciation) on investments	(2,484)		(2,947)		3,278,344	4,407,476
Net Increase (Decrease) in Net Assets Resulting from Operations	5,958		12,218		3,064,562	2,827,564
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	115,413		280,977		2,811,213	1,246,343
Transfers between variable and fixed accounts, net	-		(410)		230,551	631,800
Contract benefits and terminations	(4,516)		(1,947)		(2,237,138)	(1,445,977)
Contract charges and deductions	-		-		(7,113)	(5,624)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	-
Other	(443)		(120)		(1,628)	(10,279)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	110,454		278,500		795,885	416,263
NET INCREASE (DECREASE) IN NET ASSETS	116,412		290,718		3,860,447	3,243,827
NET ASSETS						
Beginning of Year or Period	-		-		17,927,047	14,683,220
End of Year or Period	\$116,412		\$290,718		\$21,787,494	\$17,927,047

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts		
	Period Ended December 31, 2021	Period Ended December 31, 2021	Period Ended December 31, 2021
	Vanguard VIF Balanced (1)	Vanguard VIF Capital Growth (1)	Vanguard VIF Conservative Allocation (1)
INCREASE (DECREASE) IN NET ASSETS			
FROM OPERATIONS			
Net investment income (loss)	(\$7,413)	(\$493)	(\$4,093)
Realized gain (loss) on investments	(1,892)	(12)	(486)
Change in net unrealized appreciation (depreciation) on investments	233,361	7,938	28,390
Net Increase (Decrease) in Net Assets Resulting from Operations	224,056	7,433	23,811
INCREASE (DECREASE) IN NET ASSETS			
FROM CONTRACT OWNER TRANSACTIONS			
Payments received from contract owners	3,595,070	347,361	2,612,708
Transfers between variable and fixed accounts, net	255,246	-	-
Contract benefits and terminations	(7,090)	(570)	(169,196)
Contract charges and deductions	(79)	-	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-
Other	(70)	(313)	(43)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	3,843,077	346,478	2,443,469
NET INCREASE (DECREASE) IN NET ASSETS	4,067,133	353,911	2,467,280
NET ASSETS			
Beginning of Period	-	-	-
End of Period	\$4,067,133	\$353,911	\$2,467,280
	Vanguard VIF Diversified Value (1)	Vanguard VIF Equity Income (1)	Vanguard VIF Equity Index (1)
INCREASE (DECREASE) IN NET ASSETS			
FROM OPERATIONS			
Net investment income (loss)	(\$1,314)	(\$730)	(\$2,565)
Realized gain (loss) on investments	7	(16)	23
Change in net unrealized appreciation (depreciation) on investments	30,472	16,847	185,382
Net Increase (Decrease) in Net Assets Resulting from Operations	29,165	16,101	182,840
INCREASE (DECREASE) IN NET ASSETS			
FROM CONTRACT OWNER TRANSACTIONS			
Payments received from contract owners	835,618	266,416	2,433,547
Transfers between variable and fixed accounts, net	(10,624)	(536)	-
Contract benefits and terminations	(208)	(693)	(12,755)
Contract charges and deductions	-	-	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-
Other	(174)	(66)	1,353
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	824,612	265,121	2,422,145
NET INCREASE (DECREASE) IN NET ASSETS	853,777	281,222	2,604,985
NET ASSETS			
Beginning of Period	-	-	-
End of Period	\$853,777	\$281,222	\$2,604,985

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts		
	Period Ended December 31, 2021	Period Ended December 31, 2021	Period Ended December 31, 2021
	Vanguard VIF Global Bond Index (1)	Vanguard VIF Growth (1)	Vanguard VIF High Yield Bond (1)
INCREASE (DECREASE) IN NET ASSETS			
FROM OPERATIONS			
Net investment income (loss)	(\$911)	(\$1,059)	(\$452)
Realized gain (loss) on investments	(15)	(72)	(5)
Change in net unrealized appreciation (depreciation) on investments	(20)	6,174	2,599
Net Increase (Decrease) in Net Assets Resulting from Operations	(946)	5,043	2,142
INCREASE (DECREASE) IN NET ASSETS			
FROM CONTRACT OWNER TRANSACTIONS			
Payments received from contract owners	882,529	649,913	392,365
Transfers between variable and fixed accounts, net	(55)	(4,387)	7,038
Contract benefits and terminations	(380)	(4)	(5,632)
Contract charges and deductions	-	-	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-
Other	(16)	(11)	(26)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	882,078	645,511	393,745
NET INCREASE (DECREASE) IN NET ASSETS	881,132	650,554	395,887
NET ASSETS			
Beginning of Period	-	-	-
End of Period	\$881,132	\$650,554	\$395,887
	Vanguard VIF International (1)	Vanguard VIF Mid-Cap Index (1)	Vanguard VIF Moderate Allocation (1)
INCREASE (DECREASE) IN NET ASSETS			
FROM OPERATIONS			
Net investment income (loss)	(\$372)	(\$788)	(\$5,589)
Realized gain (loss) on investments	(127)	931	(1,201)
Change in net unrealized appreciation (depreciation) on investments	(13,449)	24,553	71,684
Net Increase (Decrease) in Net Assets Resulting from Operations	(13,948)	24,696	64,894
INCREASE (DECREASE) IN NET ASSETS			
FROM CONTRACT OWNER TRANSACTIONS			
Payments received from contract owners	187,783	718,277	6,734,732
Transfers between variable and fixed accounts, net	4,818	(44,309)	188
Contract benefits and terminations	(1,672)	(1,081)	(58,136)
Contract charges and deductions	-	-	-
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-
Other	13	50	(841)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	190,942	672,937	6,675,943
NET INCREASE (DECREASE) IN NET ASSETS	176,994	697,633	6,740,837
NET ASSETS			
Beginning of Period	-	-	-
End of Period	\$176,994	\$697,633	\$6,740,837

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

SEPARATE ACCOUNT A
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Variable Accounts					
	Period Ended December 31, 2021		Period Ended December 31, 2021		Period Ended December 31, 2021	
	Vanguard VIF Real Estate Index (1)		Vanguard VIF Short-Term Investment-Grade (1)		Vanguard VIF Total Bond Market Index (1)	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	(\$234)		(\$1,509)		(\$6,826)	
Realized gain (loss) on investments	(5)		(21)		(295)	
Change in net unrealized appreciation (depreciation) on investments	14,408		(5,640)		(5,198)	
Net Increase (Decrease) in Net Assets Resulting from Operations	14,169		(7,170)		(12,319)	
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	165,992		1,140,703		6,471,383	
Transfers between variable and fixed accounts, net	20,500		19,045		16,060	
Contract benefits and terminations	(275)		(868)		(35,842)	
Contract charges and deductions	-		-		-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	
Other	(2)		(45)		56	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	186,215		1,158,835		6,451,657	
NET INCREASE (DECREASE) IN NET ASSETS	200,384		1,151,665		6,439,338	
NET ASSETS						
Beginning of Period	-		-		-	
End of Period	\$200,384		\$1,151,665		\$6,439,338	
	Vanguard VIF Total		Vanguard VIF			
	International Stock Market Index (1)		Total Stock Market Index (1)			
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	(\$3,539)		(\$4,453)			
Realized gain (loss) on investments	(481)		4,916			
Change in net unrealized appreciation (depreciation) on investments	6,535		177,042			
Net Increase (Decrease) in Net Assets Resulting from Operations	2,515		177,505			
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	2,961,003		3,572,673			
Transfers between variable and fixed accounts, net	126,018		(215,315)			
Contract benefits and terminations	(14,202)		(33,412)			
Contract charges and deductions	-		-			
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-			
Other	483		(428)			
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	3,073,302		3,323,518			
NET INCREASE (DECREASE) IN NET ASSETS	3,075,817		3,501,023			
NET ASSETS						
Beginning of Period	-		-			
End of Period	\$3,075,817		\$3,501,023			

(1) Operations commenced or resumed during 2021 (See Financial Highlights for commencement date of operations).

**SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS**

A summary of accumulation unit values ("AUV"), units outstanding, net assets, investment income ratios, expense ratios, and total returns for each year or period ended December 31 are presented in the table below.

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Core Income Class I									
2021	\$10.05	\$12.41	3,333,548	\$39,404,318	0.00%	0.30%	1.95%	(2.32%)	(0.69%)
2020	11.46	12.51	3,189,553	38,329,877	0.00%	0.30%	2.00%	7.46%	9.25%
2019	10.64	11.46	2,151,095	23,795,771	0.00%	0.30%	2.00%	8.73%	10.59%
2018	9.78	10.38	1,148,625	11,581,723	0.00%	0.30%	2.00%	(3.89%)	(2.24%)
2017	10.18	10.62	909,570	9,460,743	0.00%	0.30%	2.00%	2.93%	4.69%
Diversified Bond Class I									
2021	\$10.04	\$19.04	17,376,218	\$242,491,985	0.00%	0.30%	2.00%	(3.87%)	(2.22%)
2020	12.14	19.49	15,489,503	225,524,712	0.00%	0.30%	2.00%	8.17%	10.02%
2019	11.16	17.73	13,472,666	182,275,698	0.00%	0.30%	2.00%	10.76%	12.66%
2018	10.03	15.75	11,784,263	145,114,938	0.00%	0.30%	2.00%	(3.32%)	(1.65%)
2017	10.74	16.03	11,361,172	146,494,032	0.00%	0.30%	2.00%	4.77%	6.45%
Floating Rate Income Class I									
2021	\$10.14	\$13.32	12,474,821	\$153,131,393	0.00%	0.30%	2.00%	2.55%	4.31%
2020	10.97	12.78	11,256,440	133,786,363	0.00%	0.30%	2.00%	2.63%	4.39%
2019	10.64	12.25	14,377,073	165,220,344	0.00%	0.30%	2.00%	5.97%	7.78%
2018	10.02	11.38	6,020,102	64,891,680	0.00%	0.30%	2.00%	(2.02%)	(0.33%)
2017	10.16	11.43	4,156,679	45,409,928	0.00%	0.30%	2.00%	1.71%	3.45%
Floating Rate Income Class P (5)									
05/27/2021 - 12/31/2021	\$10.31	\$10.32	79,769	\$822,761	0.00%	0.45%	0.60%	1.99%	1.99%
High Yield Bond Class I									
2021	\$12.12	\$31.12	9,003,353	\$169,113,680	0.00%	0.30%	2.00%	3.33%	5.10%
2020	11.64	29.64	9,125,009	169,940,567	0.00%	0.30%	2.00%	3.65%	5.43%
2019	11.15	28.14	9,943,416	180,716,346	0.00%	0.30%	2.00%	11.73%	13.64%
2018	9.91	24.79	9,511,531	156,838,974	0.00%	0.30%	2.00%	(5.20%)	(3.56%)
2017	10.38	25.73	10,424,807	185,037,902	0.00%	0.30%	2.00%	5.62%	7.32%
Inflation Managed Class I									
2021	\$10.35	\$27.47	12,557,766	\$214,072,254	0.00%	0.30%	2.00%	3.60%	5.37%
2020	10.12	26.35	10,364,592	181,604,575	0.00%	0.30%	2.00%	9.21%	11.09%
2019	9.24	23.99	10,343,826	169,617,916	0.00%	0.30%	2.00%	6.49%	8.32%
2018	8.66	22.39	11,247,518	176,500,238	0.00%	0.30%	2.00%	(4.10%)	(2.45%)
2017	9.02	23.21	12,265,881	204,083,093	0.00%	0.30%	2.00%	1.63%	3.37%
Intermediate Bond Class I (5)									
11/03/2021 - 12/31/2021	\$9.97	\$9.98	96,614	\$963,964	0.00%	0.30%	1.60%	(0.12%)	(0.12%)
Managed Bond Class I									
2021	\$10.74	\$28.18	23,360,988	\$391,987,013	0.00%	0.30%	2.00%	(3.09%)	(1.43%)
2020	11.07	28.90	22,834,095	403,577,841	0.00%	0.30%	2.00%	6.20%	8.02%
2019	10.40	27.05	22,284,620	381,005,513	0.00%	0.30%	2.00%	6.34%	8.17%
2018	9.76	25.29	21,835,220	364,851,787	0.00%	0.30%	2.00%	(2.58%)	(0.90%)
2017	10.00	25.80	22,936,556	402,527,859	0.00%	0.30%	2.00%	2.65%	4.30%
Short Duration Bond Class I									
2021	\$9.68	\$13.23	34,516,572	\$368,495,538	0.00%	0.30%	2.00%	(2.42%)	(0.75%)
2020	9.90	13.35	33,138,939	359,491,780	0.00%	0.30%	2.00%	1.68%	3.42%
2019	9.72	12.92	32,261,598	341,983,698	0.00%	0.30%	2.00%	2.16%	3.91%
2018	9.49	12.44	30,236,850	311,504,706	0.00%	0.30%	2.00%	(0.88%)	0.83%
2017	9.56	12.35	30,998,708	319,786,586	0.00%	0.30%	2.00%	(0.74%)	0.95%
Emerging Markets Debt Class I									
2021	\$9.55	\$11.98	1,621,000	\$17,267,388	0.00%	0.30%	2.00%	(7.98%)	(6.40%)
2020	10.36	12.81	1,580,511	18,134,828	0.00%	0.30%	2.00%	(0.26%)	1.45%
2019	10.36	12.64	1,777,321	20,249,407	0.00%	0.30%	2.00%	7.35%	9.19%
2018	9.63	11.59	1,797,712	18,951,916	0.00%	0.30%	2.00%	(7.34%)	(5.74%)
2017	10.37	12.31	2,013,734	22,825,282	0.00%	0.30%	2.00%	10.86%	12.64%
Dividend Growth Class I									
2021	\$11.21	\$46.21	14,573,292	\$485,107,198	0.00%	0.30%	2.00%	23.31%	25.42%
2020	15.73	36.88	14,379,140	392,591,032	0.00%	0.30%	2.00%	11.19%	13.10%
2019	14.07	32.64	14,570,294	360,631,080	0.00%	0.30%	2.00%	28.05%	30.25%
2018	10.94	25.09	14,056,494	274,423,228	0.00%	0.30%	2.00%	(3.25%)	(1.58%)
2017	11.26	25.52	14,677,356	298,908,323	0.00%	0.30%	2.00%	16.72%	18.60%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Equity Index Class I									
2021	\$11.33	\$80.74	47,333,159	\$1,630,463,464	0.00%	0.30%	2.00%	25.83%	27.99%
2020	16.13	63.79	42,907,290	1,207,544,897	0.00%	0.30%	2.00%	15.77%	17.76%
2019	13.84	54.77	42,320,089	1,044,372,214	0.00%	0.30%	2.00%	28.50%	30.70%
2018	10.69	42.36	39,266,074	770,008,055	0.00%	0.30%	2.00%	(6.63%)	(5.02%)
2017	11.37	45.10	35,402,014	774,542,663	0.00%	0.30%	2.00%	19.08%	21.12%
Focused Growth Class I									
2021	\$11.10	\$103.99	5,423,820	\$266,598,139	0.00%	0.30%	2.00%	17.41%	19.43%
2020	22.24	87.16	5,161,793	219,367,794	0.00%	0.30%	2.00%	35.56%	37.88%
2019	16.29	63.28	5,518,935	176,509,190	0.00%	0.30%	2.00%	32.78%	35.06%
2018	13.73	46.90	5,377,847	132,603,632	0.00%	0.30%	2.00%	2.90%	4.67%
2017	13.14	44.85	5,314,062	129,578,140	0.00%	0.30%	2.00%	26.94%	28.98%
Growth Class I									
2021	\$11.54	\$109.55	7,711,223	\$454,798,690	0.00%	0.30%	2.00%	20.98%	23.05%
2020	21.12	90.01	7,677,598	386,224,796	0.00%	0.30%	2.00%	28.96%	31.17%
2019	16.30	69.38	7,725,298	313,122,387	0.00%	0.30%	2.00%	35.40%	37.72%
2018	11.98	50.93	7,589,376	238,326,340	0.00%	0.30%	2.00%	0.36%	2.09%
2017	11.87	50.44	7,279,286	241,794,590	0.00%	0.30%	2.00%	29.05%	31.12%
Hedged Equity Class I (5)									
05/04/2021 - 12/31/2021	\$10.42	\$10.53	3,532,181	\$36,962,504	0.00%	0.30%	1.85%	4.54%	4.54%
Hedged Equity Class P (5)									
08/13/2021 - 12/31/2021	\$10.33	\$10.33	11,221	\$115,873	0.00%	0.45%	0.45%	1.89%	1.89%
Large-Cap Growth Class I									
2021	\$25.38	\$59.61	8,739,074	\$328,630,649	0.00%	0.30%	2.00%	17.89%	19.91%
2020	21.42	49.94	9,264,727	292,565,788	0.00%	0.30%	2.00%	35.61%	37.93%
2019	15.72	36.37	9,225,050	213,262,358	0.00%	0.30%	2.00%	29.72%	31.95%
2018	12.05	27.69	9,251,139	163,354,575	0.00%	0.30%	2.00%	(0.14%)	1.58%
2017	13.53	27.38	8,806,973	154,330,909	0.00%	0.30%	2.00%	31.05%	33.16%
Large-Cap Value Class I									
2021	\$10.53	\$39.36	8,847,030	\$256,269,837	0.00%	0.30%	2.00%	23.62%	25.74%
2020	12.91	31.65	8,251,342	200,560,402	0.00%	0.30%	2.00%	3.77%	5.55%
2019	12.35	30.31	8,646,430	205,659,391	0.00%	0.30%	2.00%	25.92%	28.08%
2018	9.74	23.93	9,256,573	176,677,899	0.00%	0.30%	2.00%	(11.15%)	(9.62%)
2017	10.89	26.77	9,827,960	214,499,954	0.00%	0.30%	2.00%	11.70%	13.61%
Main Street Core Class I									
2021	\$20.72	\$60.69	7,312,586	\$317,067,817	0.00%	0.30%	2.00%	25.23%	27.38%
2020	16.30	48.17	8,154,980	283,532,001	0.00%	0.30%	2.00%	11.68%	13.59%
2019	14.38	42.88	9,529,328	293,457,670	0.00%	0.30%	2.00%	29.52%	31.74%
2018	10.93	32.91	10,633,140	253,542,764	0.00%	0.30%	2.00%	(9.58%)	(8.02%)
2017	11.94	36.17	10,697,448	288,946,584	0.00%	0.30%	2.00%	14.77%	16.62%
Mid-Cap Equity Class I									
2021	\$17.89	\$67.03	6,728,833	\$265,451,633	0.00%	0.30%	2.00%	14.10%	16.05%
2020	15.60	58.40	6,443,675	234,858,057	0.00%	0.30%	2.00%	24.99%	27.13%
2019	12.42	46.45	6,996,655	209,138,478	0.00%	0.30%	2.00%	18.45%	20.48%
2018	10.43	38.98	7,287,312	188,424,421	0.00%	0.30%	2.00%	(11.51%)	(9.99%)
2017	12.64	43.78	7,230,346	221,541,017	0.00%	0.30%	2.00%	21.82%	23.78%
Mid-Cap Growth Class I									
2021	\$11.00	\$53.38	9,226,331	\$368,344,471	0.00%	0.30%	2.00%	14.36%	16.32%
2020	23.82	46.10	9,767,687	341,825,807	0.00%	0.30%	2.00%	47.17%	49.69%
2019	16.07	30.93	10,774,027	258,256,271	0.00%	0.30%	2.00%	35.71%	38.04%
2018	11.76	22.54	11,170,460	198,481,470	0.00%	0.30%	2.00%	(1.83%)	(0.14%)
2017	11.89	22.91	11,487,278	208,391,053	0.00%	0.30%	2.00%	24.98%	26.98%
Mid-Cap Value Class I									
2021	\$10.22	\$46.21	4,453,627	\$120,534,150	0.00%	0.30%	2.00%	24.52%	26.65%
2020	13.39	36.52	3,812,231	85,401,943	0.00%	0.30%	2.00%	3.43%	5.20%
2019	12.76	34.75	4,350,388	97,366,796	0.00%	0.30%	2.00%	27.37%	29.55%
2018	9.87	26.85	4,398,530	76,990,322	0.00%	0.30%	2.00%	(16.49%)	(15.05%)
2017	11.64	31.64	4,455,306	95,753,067	0.00%	0.30%	2.00%	13.18%	15.12%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Small-Cap Equity Class I									
2021	\$9.77	\$45.52	2,919,437	\$73,712,345	0.00%	0.30%	2.00%	23.96%	26.08%
2020	12.53	36.14	2,628,838	54,784,251	0.00%	0.30%	2.00%	3.33%	5.10%
2019	11.94	34.42	2,666,253	54,430,618	0.00%	0.30%	2.00%	21.50%	23.59%
2018	9.68	27.88	2,597,583	44,747,889	0.00%	0.30%	2.00%	(14.65%)	(13.17%)
2017	11.17	32.14	2,458,757	51,461,956	0.00%	0.30%	2.00%	6.57%	8.29%
Small-Cap Growth Class I									
2021	\$9.66	\$45.75	4,472,937	\$152,924,932	0.00%	0.30%	2.00%	(0.32%)	1.39%
2020	24.95	45.17	4,452,222	155,145,306	0.00%	0.30%	2.00%	52.50%	55.11%
2019	16.25	29.15	5,053,589	116,165,093	0.00%	0.30%	2.00%	29.29%	31.51%
2018	13.62	22.19	5,514,620	98,638,713	0.00%	0.30%	2.00%	3.45%	5.23%
2017	12.99	21.11	5,581,503	96,784,780	0.00%	0.30%	2.00%	27.65%	29.70%
Small-Cap Index Class I									
2021	\$9.74	\$49.39	10,483,466	\$297,353,955	0.00%	0.30%	2.00%	11.98%	13.89%
2020	14.02	43.41	10,160,705	265,843,742	0.00%	0.30%	2.00%	16.80%	18.80%
2019	11.94	36.58	10,182,090	233,189,346	0.00%	0.30%	2.00%	22.33%	24.42%
2018	9.71	29.43	9,742,504	187,508,926	0.00%	0.30%	2.00%	(13.32%)	(11.82%)
2017	11.15	33.40	9,016,533	211,161,458	0.00%	0.30%	2.00%	11.81%	13.72%
Small-Cap Value Class I									
2021	\$9.85	\$72.59	4,636,206	\$146,262,895	0.00%	0.30%	2.00%	32.92%	35.20%
2020	11.08	53.74	4,325,214	108,118,275	0.00%	0.30%	2.00%	1.39%	3.13%
2019	10.87	52.16	4,552,357	114,480,115	0.00%	0.30%	2.00%	20.16%	22.22%
2018	9.00	42.72	4,539,485	98,856,096	0.00%	0.30%	2.00%	(17.96%)	(16.54%)
2017	11.09	51.24	4,675,161	129,260,288	0.00%	0.30%	2.00%	6.51%	8.33%
Value Class I									
2021	\$10.47	\$31.09	7,952,289	\$187,762,796	0.00%	0.30%	2.00%	19.24%	21.28%
2020	11.16	25.66	8,856,167	176,480,230	0.00%	0.30%	2.00%	(8.78%)	(7.22%)
2019	12.17	27.69	9,134,455	197,827,146	0.00%	0.30%	2.00%	22.25%	24.35%
2018	9.91	22.29	9,819,439	172,698,671	0.00%	0.30%	2.00%	(14.12%)	(12.63%)
2017	11.89	25.54	10,246,575	209,743,589	0.00%	0.30%	2.00%	15.44%	17.29%
Value Advantage Class I									
2021	\$16.42	\$23.58	3,571,733	\$77,360,557	0.00%	0.30%	2.00%	25.98%	28.14%
2020	12.84	18.42	2,729,163	46,722,273	0.00%	0.30%	2.00%	(4.70%)	(3.07%)
2019	13.28	19.02	2,407,374	42,826,045	0.00%	0.30%	2.00%	24.45%	26.58%
2018	10.51	15.04	2,092,943	29,758,832	0.00%	0.30%	2.00%	(10.88%)	(9.34%)
2017	11.61	16.61	1,902,695	30,256,764	0.00%	0.30%	2.00%	12.06%	13.98%
Emerging Markets Class I									
2021	\$8.50	\$84.69	8,603,856	\$184,146,175	0.00%	0.30%	2.00%	(10.10%)	(8.56%)
2020	14.16	92.71	8,202,236	204,655,526	0.00%	0.30%	2.00%	15.00%	16.98%
2019	12.23	79.33	8,977,104	199,638,291	0.00%	0.30%	2.00%	23.12%	25.23%
2018	9.86	63.42	9,588,606	178,868,614	0.00%	0.30%	2.00%	(13.75%)	(12.26%)
2017	11.24	72.35	9,314,917	211,020,836	0.00%	0.30%	2.00%	31.86%	34.11%
International Growth Class I (5)									
11/02/2021 - 12/31/2021	\$9.79	\$9.81	43,783	\$429,164	0.00%	0.30%	1.75%	(2.00%)	(2.00%)
International Large-Cap Class I									
2021	\$10.40	\$36.85	13,989,831	\$295,626,098	0.00%	0.30%	2.00%	12.51%	14.43%
2020	13.97	32.23	14,339,332	270,337,837	0.00%	0.30%	2.00%	8.55%	10.41%
2019	12.81	29.23	15,285,757	264,096,383	0.00%	0.30%	2.00%	25.50%	27.65%
2018	10.16	22.92	16,898,528	231,939,706	0.00%	0.30%	2.00%	(13.57%)	(12.08%)
2017	12.46	26.09	17,360,973	274,976,261	0.00%	0.30%	2.00%	24.99%	27.00%
International Small-Cap Class I									
2021	\$13.16	\$24.26	2,625,882	\$43,597,347	0.00%	0.30%	2.00%	11.62%	13.53%
2020	11.71	21.47	2,805,711	41,343,803	0.00%	0.30%	2.00%	6.27%	8.10%
2019	10.94	19.95	3,062,801	41,971,971	0.00%	0.30%	2.00%	17.69%	19.71%
2018	9.23	16.74	3,211,173	37,108,549	0.00%	0.30%	2.00%	(23.71%)	(22.39%)
2017	13.45	21.67	3,211,943	48,215,389	0.00%	0.30%	2.00%	29.31%	31.39%
International Value Class I									
2021	\$8.12	\$16.24	8,967,932	\$120,222,276	0.00%	0.30%	2.00%	17.98%	20.00%
2020	6.88	13.55	9,146,865	104,401,238	0.00%	0.30%	2.00%	(9.01%)	(7.45%)
2019	7.56	14.66	9,225,209	114,596,679	0.00%	0.30%	2.00%	14.29%	16.25%
2018	6.61	12.68	9,595,349	103,783,244	0.00%	0.30%	2.00%	(16.65%)	(15.21%)
2017	7.93	15.12	9,834,920	126,982,696	0.00%	0.30%	2.00%	19.17%	21.21%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Health Sciences Class I									
2021	\$10.79	\$100.27	7,368,699	\$343,506,288	0.00%	0.30%	2.00%	10.16%	12.05%
2020	17.10	89.57	7,254,306	319,284,574	0.00%	0.30%	2.00%	16.43%	18.43%
2019	14.61	75.71	7,808,345	301,373,616	0.00%	0.30%	2.00%	23.28%	25.39%
2018	11.79	60.44	8,381,895	269,301,230	0.00%	0.30%	2.00%	5.75%	7.57%
2017	12.38	56.24	8,438,143	265,861,240	0.00%	0.30%	2.00%	21.52%	23.47%
Real Estate Class I									
2021	\$16.07	\$83.30	4,819,847	\$161,408,914	0.00%	0.30%	2.00%	37.55%	39.90%
2020	12.54	60.20	4,888,497	124,841,396	0.00%	0.30%	2.00%	(5.19%)	(3.57%)
2019	13.03	63.11	5,315,569	143,979,376	0.00%	0.30%	2.00%	28.69%	30.89%
2018	9.98	48.75	5,741,006	121,398,736	0.00%	0.30%	2.00%	(9.29%)	(7.73%)
2017	10.84	53.42	6,555,664	153,948,997	0.00%	0.30%	2.00%	1.20%	2.82%
Technology Class I									
2021	\$10.87	\$39.36	7,458,120	\$230,161,585	0.00%	0.30%	2.00%	11.61%	13.52%
2020	17.05	35.18	7,706,962	208,731,278	0.00%	0.30%	2.00%	44.33%	46.80%
2019	11.79	24.32	7,653,316	142,235,523	0.00%	0.30%	2.00%	33.62%	35.91%
2018	8.80	18.15	7,966,233	109,014,566	0.00%	0.30%	2.00%	(0.24%)	1.48%
2017	8.80	18.15	7,597,226	102,089,215	0.00%	0.30%	2.00%	36.05%	38.23%
ESG Diversified Class I (5)									
05/17/2021 - 12/31/2021	\$10.42	\$10.66	458,078	\$4,850,097	0.00%	0.30%	1.75%	6.49%	6.49%
ESG Diversified Growth Class I (5)									
11/16/2021 - 12/31/2021	\$10.04	\$10.05	22,864	\$229,580	0.00%	0.50%	1.20%	(0.57%)	(0.57%)
PSF DFA Balanced Allocation Class D									
2021	\$10.97	\$16.49	23,751,181	\$366,915,479	0.00%	0.30%	2.00%	10.27%	12.16%
2020	12.90	14.72	20,364,483	287,800,621	0.00%	0.30%	2.00%	9.89%	11.77%
2019	11.71	13.18	17,533,417	223,629,160	0.00%	0.30%	2.00%	17.38%	19.39%
2018	9.95	11.05	13,984,638	150,670,897	0.00%	0.30%	2.00%	(8.06%)	(6.47%)
2017	10.84	11.83	8,143,033	94,769,463	0.00%	0.30%	2.00%	10.75%	12.53%
PSF DFA Balanced Allocation Class P (5)									
06/25/2021 - 12/31/2021	\$10.92	\$10.92	147,178	\$1,607,448	0.00%	0.45%	0.45%	4.00%	4.00%
Pacific Dynamix - Conservative Growth Class I									
2021	\$10.42	\$23.98	33,393,733	\$574,372,129	0.00%	0.30%	2.00%	4.34%	6.12%
2020	12.68	22.62	34,235,499	566,126,949	0.00%	0.30%	2.00%	9.99%	11.88%
2019	11.45	20.24	33,572,437	504,881,921	0.00%	0.30%	2.00%	13.18%	15.12%
2018	10.05	17.60	34,320,308	457,602,754	0.00%	0.30%	2.00%	(5.76%)	(4.13%)
2017	10.59	18.38	34,531,502	491,604,838	0.00%	0.30%	2.00%	7.77%	9.50%
Pacific Dynamix - Conservative Growth Class P (5)									
08/13/2021 - 12/31/2021	\$10.41	\$10.41	7,555	\$78,662	0.00%	0.45%	0.45%	0.74%	0.74%
Pacific Dynamix - Moderate Growth Class I									
2021	\$10.29	\$29.89	139,849,234	\$2,700,163,391	0.00%	0.30%	2.00%	8.43%	10.29%
2020	13.22	27.13	136,145,159	2,492,898,271	0.00%	0.30%	2.00%	12.31%	14.24%
2019	11.74	23.78	140,905,132	2,309,891,015	0.00%	0.30%	2.00%	16.59%	18.58%
2018	10.04	20.07	144,819,535	2,056,345,198	0.00%	0.30%	2.00%	(7.41%)	(5.81%)
2017	10.84	21.33	142,605,677	2,214,319,925	0.00%	0.30%	2.00%	11.54%	13.45%
Pacific Dynamix - Moderate Growth Class P (5)									
09/09/2021 - 12/31/2021	\$10.67	\$10.67	17,514	\$186,894	0.00%	0.60%	0.60%	0.93%	0.93%
Pacific Dynamix - Growth Class I									
2021	\$15.78	\$36.52	70,654,915	\$1,595,184,020	0.00%	0.30%	2.00%	12.07%	13.99%
2020	14.01	32.07	52,279,480	1,095,441,256	0.00%	0.30%	2.00%	13.50%	15.44%
2019	12.28	27.81	37,812,246	744,887,106	0.00%	0.30%	2.00%	20.50%	22.57%
2018	10.14	22.71	37,185,605	622,881,911	0.00%	0.30%	2.00%	(9.13%)	(7.56%)
2017	11.10	24.59	36,584,813	681,743,289	0.00%	0.30%	2.00%	15.20%	17.05%
Pacific Dynamix - Growth Class P (5)									
02/19/2021 - 12/31/2021	\$10.93	\$10.93	21,700	\$237,290	0.00%	0.45%	0.45%	9.07%	9.07%
Portfolio Optimization Conservative Class I									
2021	\$10.10	\$15.18	101,360,739	\$1,358,240,285	0.00%	0.30%	2.00%	0.18%	1.90%
2020	11.66	14.92	115,277,984	1,534,716,340	0.00%	0.30%	2.00%	5.75%	7.56%
2019	10.95	13.88	112,674,680	1,415,956,727	0.00%	0.30%	2.00%	9.98%	11.86%
2018	9.89	12.42	122,666,989	1,395,000,702	0.00%	0.30%	2.00%	(5.30%)	(3.67%)
2017	10.37	12.91	140,870,741	1,684,288,523	0.00%	0.30%	2.00%	5.25%	7.05%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Portfolio Optimization Moderate-Conservative Class I									
2021	\$10.44	\$17.57	128,206,662	\$2,000,947,661	0.00%	0.30%	2.00%	4.18%	5.96%
2020	12.29	16.60	143,065,548	2,134,143,003	0.00%	0.30%	2.00%	7.79%	9.64%
2019	11.32	15.15	160,008,744	2,202,281,279	0.00%	0.30%	2.00%	13.00%	14.93%
2018	9.95	13.22	182,298,210	2,208,202,437	0.00%	0.30%	2.00%	(6.88%)	(5.27%)
2017	10.61	14.02	211,675,881	2,738,883,461	0.00%	0.30%	2.00%	8.60%	10.35%
Portfolio Optimization Moderate Class I									
2021	\$10.25	\$20.13	491,458,484	\$8,618,931,342	0.00%	0.30%	2.00%	7.02%	8.85%
2020	12.62	18.57	548,864,454	8,961,811,838	0.00%	0.30%	2.00%	9.61%	11.49%
2019	11.49	16.73	615,901,678	9,125,390,297	0.00%	0.30%	2.00%	16.11%	18.10%
2018	9.87	14.23	705,768,256	8,963,320,335	0.00%	0.30%	2.00%	(8.41%)	(6.83%)
2017	10.78	15.35	807,845,322	11,150,490,771	0.00%	0.30%	2.00%	10.98%	12.88%
Portfolio Optimization Growth Class I									
2021	\$10.34	\$23.16	395,660,358	\$7,766,098,564	0.00%	0.30%	2.00%	10.88%	12.78%
2020	14.62	20.63	439,483,300	7,748,073,547	0.00%	0.30%	2.00%	10.49%	12.39%
2019	13.04	18.44	492,110,249	7,818,850,939	0.00%	0.30%	2.00%	19.25%	21.29%
2018	10.77	15.27	563,059,591	7,468,425,206	0.00%	0.30%	2.00%	(10.02%)	(8.47%)
2017	11.82	16.76	645,370,093	9,470,596,190	0.00%	0.30%	2.00%	14.09%	16.04%
Portfolio Optimization Aggressive-Growth Class I									
2021	\$15.35	\$25.10	81,124,035	\$1,675,735,514	0.00%	0.30%	2.00%	13.39%	15.34%
2020	13.47	21.86	89,683,364	1,627,065,563	0.00%	0.30%	2.00%	10.23%	12.12%
2019	12.16	19.59	101,347,267	1,659,745,072	0.00%	0.30%	2.00%	21.31%	23.39%
2018	9.97	15.95	117,617,743	1,580,123,542	0.00%	0.30%	2.00%	(11.20%)	(9.67%)
2017	12.06	17.83	132,519,299	1,996,079,978	0.00%	0.30%	2.00%	16.25%	18.12%
Invesco Oppenheimer V.I. International Growth Series I (5)									
09/14/2021 - 12/31/2021	\$10.58	\$10.58	1,831	\$19,372	0.00%	0.45%	0.45%	(4.10%)	(4.10%)
Invesco Oppenheimer V.I. International Growth Series II									
2021	\$10.24	\$17.57	1,482,842	\$23,274,851	0.00%	0.30%	2.00%	7.94%	9.79%
2020	13.64	16.01	1,294,995	18,636,307	0.66%	0.30%	2.00%	18.65%	20.68%
2019	11.50	13.26	1,226,707	14,698,332	0.72%	0.30%	2.00%	25.42%	27.57%
2018	9.17	10.40	1,233,981	11,685,079	0.62%	0.30%	2.00%	(21.15%)	(19.79%)
2017	11.63	12.96	901,922	10,707,364	1.14%	0.30%	2.00%	23.95%	25.94%
Invesco V.I. Balanced-Risk Allocation Series I (5)									
06/18/2021 - 12/31/2021	\$10.55	\$10.55	2,210	\$23,313	5.92%	0.45%	0.45%	3.27%	3.27%
Invesco V.I. Balanced-Risk Allocation Series II									
2021	\$10.60	\$26.24	17,862,609	\$314,671,401	2.97%	0.30%	2.00%	7.10%	8.93%
2020	12.03	24.11	18,600,508	314,909,858	7.66%	0.30%	2.00%	7.81%	9.66%
2019	11.02	22.01	20,202,936	320,444,489	0.00%	0.30%	2.00%	12.61%	14.54%
2018	9.74	19.24	22,504,624	322,179,645	1.27%	0.30%	2.00%	(8.57%)	(6.99%)
2017	10.60	20.70	25,137,938	400,851,209	3.72%	0.30%	2.00%	7.66%	9.50%
Invesco V.I. Discovery Mid Cap Growth Series I (5)									
06/04/2021 - 12/31/2021	\$10.90	\$10.91	2,858	\$31,140	0.00%	0.45%	0.60%	14.35%	14.35%
Invesco V.I. Equity and Income Series II									
2021	\$14.20	\$17.96	3,608,905	\$60,323,270	1.63%	0.30%	2.00%	16.01%	18.00%
2020	12.18	15.24	3,865,857	55,228,668	2.23%	0.30%	2.00%	7.48%	9.32%
2019	11.27	13.95	3,947,659	51,983,779	2.36%	0.30%	2.00%	17.63%	19.65%
2018	9.54	11.67	3,724,610	41,332,203	2.07%	0.30%	2.00%	(11.53%)	(10.00%)
2017	11.18	12.98	3,319,215	41,292,384	1.44%	0.30%	2.00%	8.59%	10.34%
Invesco V.I. Global Real Estate Series II									
2021	\$10.88	\$14.50	817,251	\$10,349,102	2.67%	0.30%	2.00%	22.96%	25.07%
2020	9.73	11.59	776,994	7,940,183	4.78%	0.30%	2.00%	(14.30%)	(12.82%)
2019	11.35	13.30	810,384	9,561,900	3.62%	0.30%	2.00%	20.22%	22.28%
2018	9.44	10.87	643,423	6,257,587	3.77%	0.30%	2.00%	(8.20%)	(6.62%)
2017	10.28	11.64	566,539	5,943,149	3.36%	0.30%	2.00%	10.50%	12.39%
Invesco V.I. Global Series II									
2021	\$19.46	\$22.64	1,320,434	\$27,219,534	0.00%	0.30%	2.00%	12.89%	14.83%
2020	17.12	19.72	1,257,546	22,746,069	0.43%	0.30%	2.00%	24.82%	26.96%
2019	13.62	15.53	1,488,720	21,391,688	0.64%	0.30%	2.00%	28.85%	31.06%
2018	10.50	11.85	1,385,063	15,319,920	0.85%	0.30%	2.00%	(15.12%)	(13.65%)
2017	12.28	13.72	1,407,294	18,166,007	0.71%	0.30%	2.00%	33.63%	35.78%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Invesco V.I. Main Street Small Cap Series I (5)									
08/12/2021 - 12/31/2021	\$10.84	\$10.85	5,823	\$63,182	1.00%	0.45%	0.60%	4.05%	4.05%
Invesco V.I. Nasdaq 100 Buffer - September Series II (5)									
10/12/2021 - 12/31/2021	\$10.52	\$10.54	45,974	\$483,609	0.00%	0.30%	1.20%	5.31%	5.31%
Invesco V.I. S&P 500 Buffer - September Series I (5)									
11/11/2021 - 12/31/2021	\$10.46	\$10.46	1,769	\$18,496	0.00%	0.45%	0.45%	1.12%	1.12%
Invesco V.I. S&P 500 Buffer - September Series II (5)									
10/07/2021 - 12/31/2021	\$10.42	\$10.45	412,435	\$4,300,797	0.00%	0.30%	1.60%	3.78%	3.78%
Invesco V.I. Technology Series I (5)									
06/22/2021 - 12/31/2021	\$10.52	\$10.53	13,090	\$137,846	0.00%	0.45%	0.60%	3.85%	3.85%
American Century VP Mid Cap Value Class II									
2021	\$14.09	\$26.83	4,497,905	\$101,993,283	1.04%	0.30%	2.00%	20.58%	22.65%
2020	11.63	21.90	4,475,406	84,023,806	1.67%	0.30%	2.00%	(0.89%)	0.81%
2019	11.67	21.75	4,696,915	88,473,524	1.90%	0.30%	2.00%	26.44%	28.61%
2018	9.19	16.93	4,648,111	69,290,350	1.27%	0.30%	2.00%	(14.70%)	(13.22%)
2017	10.73	19.52	4,449,662	78,338,816	1.39%	0.30%	2.00%	9.27%	11.13%
American Funds IS Asset Allocation Class 1 (5)									
06/07/2021 - 12/31/2021	\$11.17	\$11.19	151,172	\$1,689,315	3.87%	0.45%	0.60%	4.62%	4.62%
American Funds IS Asset Allocation Fund Class 4									
2021	\$10.44	\$18.66	243,553,523	\$4,084,199,482	1.36%	0.30%	2.00%	12.57%	14.50%
2020	13.42	16.37	237,956,490	3,586,425,606	1.47%	0.30%	2.00%	9.94%	11.82%
2019	12.14	14.71	243,250,672	3,309,209,188	1.73%	0.30%	2.00%	18.53%	20.56%
2018	10.19	12.25	246,768,480	2,810,176,638	1.46%	0.30%	2.00%	(6.73%)	(5.12%)
2017	10.87	12.97	240,961,888	2,922,206,753	1.37%	0.30%	2.00%	13.62%	15.56%
American Funds IS Capital Income Builder Class 1 (5)									
05/20/2021 - 12/31/2021	\$11.20	\$11.22	48,890	\$547,693	4.24%	0.45%	0.60%	4.88%	4.88%
American Funds IS Capital Income Builder Class 4									
2021	\$12.80	\$14.75	9,400,974	\$129,329,044	2.52%	0.30%	2.00%	12.41%	14.34%
2020	11.39	12.90	8,994,388	108,919,873	2.65%	0.30%	2.00%	2.05%	3.80%
2019	11.16	12.43	9,363,187	110,011,255	2.68%	0.30%	2.00%	15.29%	17.27%
2018	9.68	10.60	8,466,870	85,368,961	2.72%	0.30%	2.00%	(9.10%)	(7.53%)
2017	10.65	11.46	7,548,239	82,933,134	2.57%	0.30%	2.00%	10.42%	12.20%
American Funds IS Capital World Bond Class 4									
2021	\$10.46	\$11.57	2,331,909	\$25,825,264	1.63%	0.30%	2.00%	(6.92%)	(5.46%)
2020	11.22	12.24	1,710,525	20,165,750	1.11%	0.30%	2.00%	7.45%	9.29%
2019	10.44	11.20	1,477,082	16,045,481	1.46%	0.30%	2.00%	5.41%	7.21%
2018	9.90	10.45	1,258,572	12,821,962	2.20%	0.30%	2.00%	(3.57%)	(1.90%)
2017	10.27	10.65	836,041	8,739,645	0.52%	0.30%	2.00%	4.53%	6.21%
American Funds IS Capital World Growth and Income Class 1 (5)									
08/10/2021 - 12/31/2021	\$11.04	\$11.04	4,259	\$47,010	4.11%	0.60%	0.60%	3.00%	3.00%
American Funds IS Capital World Growth and Income Class 4									
2021	\$16.01	\$18.85	4,339,568	\$78,541,858	1.59%	0.30%	2.00%	12.20%	14.12%
2020	14.20	16.54	3,388,396	54,092,872	1.16%	0.30%	2.00%	6.40%	8.22%
2019	13.28	15.30	3,022,917	44,898,187	1.93%	0.30%	2.00%	28.14%	30.34%
2018	10.31	11.75	2,456,273	28,176,906	1.68%	0.30%	2.00%	(11.68%)	(10.16%)
2017	11.63	13.09	1,693,500	21,786,618	3.04%	0.30%	2.00%	23.34%	25.32%
American Funds IS Global Balanced Class 4									
2021	\$14.80	\$16.33	5,574,494	\$87,287,347	0.83%	0.30%	2.00%	8.27%	10.13%
2020	13.67	14.85	4,845,740	69,376,992	0.89%	0.30%	2.00%	7.82%	9.67%
2019	12.68	13.55	4,799,248	63,144,585	1.14%	0.30%	2.00%	17.83%	19.85%
2018	10.76	11.32	4,336,770	47,966,295	1.17%	0.30%	2.00%	(8.18%)	(6.59%)
2017	11.72	12.13	3,314,682	39,520,262	1.59%	0.30%	2.00%	17.02%	18.90%
American Funds IS Global Growth Class 1 (5)									
06/04/2021 - 12/31/2021	\$10.79	\$10.81	21,594	\$233,159	0.69%	0.45%	0.60%	6.47%	6.47%
American Funds IS Global Growth Class 4									
2021	\$20.64	\$27.22	7,592,625	\$191,919,469	0.21%	0.30%	2.00%	13.84%	15.79%
2020	18.04	23.54	6,822,409	150,256,254	0.16%	0.30%	2.00%	27.59%	29.78%
2019	14.07	18.15	6,719,991	115,088,564	1.00%	0.30%	2.00%	32.20%	34.47%
2018	10.59	13.51	6,148,518	78,942,770	0.55%	0.30%	2.00%	(11.05%)	(9.51%)
2017	11.84	14.95	4,938,435	70,733,670	0.67%	0.30%	2.00%	28.53%	30.59%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
American Funds IS Global Small Capitalization Class 4									
2021	\$17.53	\$20.03	2,600,282	\$49,766,826	0.00%	0.30%	2.00%	4.32%	6.11%
2020	16.72	18.88	1,990,423	36,147,533	0.13%	0.30%	2.00%	26.83%	29.00%
2019	13.12	14.64	1,840,128	26,084,787	0.01%	0.30%	2.00%	28.65%	30.85%
2018	10.15	11.19	1,471,715	16,044,129	0.02%	0.30%	2.00%	(12.58%)	(11.07%)
2017	11.57	12.58	705,959	8,722,876	0.39%	0.30%	2.00%	23.14%	25.12%
American Funds IS Growth Class 1 (5)									
06/09/2021 - 12/31/2021	\$11.36	\$11.37	39,950	\$454,078	0.90%	0.45%	0.60%	11.93%	11.93%
American Funds IS Growth Class 4									
2021	\$11.13	\$36.61	25,686,479	\$802,146,017	0.06%	0.30%	2.00%	19.28%	21.32%
2020	21.83	30.31	24,975,444	648,933,173	0.20%	0.30%	2.00%	48.71%	51.26%
2019	14.61	20.13	25,959,828	449,220,933	0.57%	0.30%	2.00%	27.86%	30.05%
2018	11.37	15.55	26,297,274	352,634,575	0.26%	0.30%	2.00%	(2.49%)	(0.80%)
2017	11.62	15.75	25,511,615	348,008,852	0.45%	0.30%	2.00%	25.46%	27.60%
American Funds IS Growth-Income Class 1 (5)									
05/27/2021 - 12/31/2021	\$11.91	\$11.92	39,377	\$469,308	2.69%	0.45%	0.60%	9.90%	9.90%
American Funds IS Growth-Income Class 4									
2021	\$10.92	\$24.35	23,979,496	\$518,625,840	0.97%	0.30%	2.00%	21.35%	23.43%
2020	15.15	19.82	22,979,190	406,479,221	1.16%	0.30%	2.00%	11.01%	12.91%
2019	13.58	17.63	24,612,458	388,579,894	1.50%	0.30%	2.00%	23.36%	25.48%
2018	10.95	14.12	25,499,425	323,650,289	1.25%	0.30%	2.00%	(4.01%)	(2.35%)
2017	11.35	14.52	25,370,686	332,875,994	1.30%	0.30%	2.00%	19.67%	21.59%
American Funds IS American High-Income Trust Class 4									
2021	\$12.44	\$14.75	3,604,054	\$50,527,382	4.06%	0.30%	1.95%	6.09%	7.86%
2020	11.65	13.69	2,696,891	35,347,472	8.06%	0.30%	1.95%	5.66%	7.41%
2019	10.95	12.76	2,603,736	31,991,057	6.27%	0.30%	1.95%	10.10%	11.93%
2018	9.88	11.41	1,818,203	20,145,019	5.59%	0.30%	1.95%	(4.53%)	(2.93%)
2017	10.28	11.76	1,647,144	18,994,266	7.09%	0.30%	2.00%	4.58%	6.21%
American Funds IS International Class 1 (5)									
08/27/2021 - 12/31/2021	\$9.41	\$9.41	6,444	\$60,666	13.64%	0.45%	0.45%	(5.48%)	(5.48%)
American Funds IS International Class 4									
2021	\$12.73	\$15.45	7,892,109	\$108,416,162	2.38%	0.30%	2.00%	(3.66%)	(2.01%)
2020	13.21	15.77	7,177,101	101,270,614	0.45%	0.30%	2.00%	11.41%	13.32%
2019	11.86	13.91	7,321,305	91,758,888	1.39%	0.30%	2.00%	20.24%	22.30%
2018	9.86	11.38	5,877,732	60,534,823	1.63%	0.30%	2.00%	(15.13%)	(13.67%)
2017	11.62	13.18	4,423,951	53,104,234	1.59%	0.30%	2.00%	29.29%	31.37%
American Funds IS International Growth and Income Class 1 (5)									
05/20/2021 - 12/31/2021	\$10.17	\$10.18	11,221	\$114,141	4.89%	0.45%	0.60%	(1.00%)	(1.00%)
American Funds IS International Growth and Income Class 4									
2021	\$9.64	\$15.14	4,811,132	\$61,908,949	2.82%	0.30%	2.00%	3.01%	4.78%
2020	11.54	14.45	4,731,166	58,569,477	1.33%	0.30%	2.00%	3.64%	5.42%
2019	11.08	13.71	4,691,520	55,508,509	2.42%	0.30%	2.00%	20.04%	22.10%
2018	9.18	11.23	4,409,965	43,001,936	2.08%	0.30%	2.00%	(13.22%)	(11.73%)
2017	10.53	12.72	3,960,415	44,043,588	2.25%	0.30%	2.00%	22.26%	24.22%
American Funds IS Managed Risk Asset Allocation Class P1 (5), (6)									
06/30/2021 - 09/16/2021	\$10.76	\$10.76	-	\$-	0.00%	0.45%	0.45%	1.59%	1.59%
American Funds IS Managed Risk Asset Allocation Class P2									
2021	\$10.95	\$16.73	12,857,346	\$193,789,068	1.36%	0.30%	2.00%	10.28%	12.17%
2020	12.27	14.93	11,596,589	162,109,838	1.51%	0.30%	2.00%	3.79%	5.57%
2019	11.76	14.15	10,804,760	144,266,036	2.29%	0.30%	2.00%	15.65%	17.63%
2018	10.12	12.05	10,040,824	115,008,587	1.37%	0.30%	2.00%	(6.79%)	(5.18%)
2017	10.80	12.72	9,214,722	112,457,169	0.75%	0.30%	2.00%	12.54%	14.35%
American Funds IS New World Fund Class 1 (5)									
04/15/2021 - 12/31/2021	\$9.72	\$9.73	44,148	\$429,397	3.02%	0.45%	0.60%	0.47%	0.47%
American Funds IS New World Fund Class 4									
2021	\$9.56	\$18.35	5,135,808	\$82,196,698	0.67%	0.30%	2.00%	2.56%	4.32%
2020	14.47	17.59	4,414,153	68,148,249	0.04%	0.30%	2.00%	20.85%	22.92%
2019	11.97	14.31	4,568,328	57,614,643	0.79%	0.30%	2.00%	26.27%	28.43%
2018	9.48	11.14	4,358,296	43,131,184	0.71%	0.30%	2.00%	(15.96%)	(14.51%)
2017	11.28	13.03	3,663,500	42,750,898	0.90%	0.30%	2.00%	26.51%	28.67%
American Funds IS The Bond Fund of America Class 1 (5)									
09/14/2021 - 12/31/2021	\$9.99	\$9.99	10,280	\$102,679	8.15%	0.45%	0.45%	(1.00%)	(1.00%)

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
American Funds IS The Bond Fund of America Class 4									
2021	\$10.94	\$12.08	13,089,539	\$152,326,203	1.34%	0.30%	2.00%	(2.56%)	(0.88%)
2020	11.23	12.20	10,104,867	119,129,680	2.23%	0.30%	2.00%	7.21%	9.05%
2019	10.48	11.20	6,600,411	71,857,165	2.80%	0.30%	2.00%	6.92%	8.75%
2018	9.80	10.31	4,611,732	46,516,940	2.63%	0.30%	2.00%	(2.71%)	(1.18%)
2017	10.12	10.44	3,034,732	31,215,177	2.50%	0.30%	2.00%	1.40%	2.98%
American Funds IS U.S. Government Securities Class 1 (5)									
10/28/2021 - 12/31/2021	\$9.99	\$9.99	4,119	\$41,164	8.93%	0.45%	0.45%	0.20%	0.20%
American Funds IS U.S. Government Securities Class 4									
2021	\$10.05	\$11.90	6,959,965	\$77,445,532	0.94%	0.30%	2.00%	(2.84%)	(1.17%)
2020	10.75	12.05	10,237,716	115,980,599	1.89%	0.30%	2.00%	7.32%	9.15%
2019	10.01	11.05	4,886,622	51,395,885	1.99%	0.30%	2.00%	3.06%	4.83%
2018	9.72	10.55	4,222,318	42,708,133	1.72%	0.30%	2.00%	(1.45%)	0.20%
2017	9.88	10.54	3,866,724	39,414,908	1.07%	0.30%	1.95%	(0.67%)	0.87%
American Funds IS Washington Mutual Investors Class 1 (5)									
06/15/2021 - 12/31/2021	\$12.12	\$12.12	15,591	\$188,936	3.54%	0.45%	0.45%	10.46%	10.46%
American Funds IS Washington Mutual Investors Class 4									
2021	\$10.98	\$20.13	10,929,163	\$208,192,004	1.33%	0.30%	2.00%	24.99%	27.13%
2020	12.69	15.85	9,569,016	144,970,879	1.63%	0.30%	2.00%	6.32%	8.15%
2019	11.88	14.67	8,965,013	126,418,067	2.08%	0.30%	2.00%	18.64%	20.67%
2018	9.96	12.17	7,269,940	85,722,867	1.96%	0.30%	2.00%	(10.73%)	(9.19%)
2017	11.12	13.41	5,772,293	75,700,161	2.06%	0.30%	2.00%	14.40%	16.24%
BlackRock 60/40 Target Allocation ETF V.I. Class I									
2021	\$10.42	\$17.13	11,615,970	\$187,350,089	2.29%	0.30%	2.00%	9.78%	11.66%
2020	13.81	15.36	7,597,641	110,851,315	1.99%	0.30%	2.00%	12.57%	14.32%
2019	12.26	13.45	4,721,834	60,649,968	3.32%	0.30%	1.85%	19.18%	21.04%
2018	10.25	11.12	2,089,209	22,306,050	0.99%	0.30%	1.95%	(6.70%)	(5.23%)
2017	10.95	11.75	1,924,941	21,856,855	2.08%	0.30%	1.95%	12.90%	14.65%
BlackRock Capital Appreciation V.I. Class III									
2021	\$40.37	\$55.36	900,633	\$43,998,422	0.00%	0.75%	1.50%	19.09%	19.99%
2020	33.90	46.14	1,006,731	41,083,886	0.00%	0.75%	1.50%	39.41%	40.46%
2019	24.32	32.85	1,292,645	37,523,740	0.00%	0.75%	1.50%	29.59%	30.57%
2018	18.76	25.16	1,475,578	32,796,365	0.00%	0.75%	1.50%	0.60%	1.36%
2017	18.65	24.82	1,718,685	37,766,994	0.00%	0.75%	1.50%	30.97%	31.96%
BlackRock Equity Dividend V.I. Class I (5)									
12/07/2021 - 12/31/2021	\$11.48	\$11.48	31,382	\$360,240	2.88%	0.60%	0.60%	2.02%	2.02%
BlackRock Global Allocation V.I. Class I (5)									
08/13/2021 - 12/31/2021	\$10.26	\$10.26	2,484	\$25,488	1.23%	0.45%	0.45%	(0.84%)	(0.84%)
BlackRock Global Allocation V.I. Class III									
2021	\$9.90	\$20.24	93,695,265	\$1,587,846,702	0.82%	0.30%	2.00%	4.31%	6.10%
2020	13.51	19.09	98,050,229	1,608,721,024	1.26%	0.30%	2.00%	18.32%	20.35%
2019	11.36	15.88	111,381,280	1,537,219,217	1.20%	0.30%	2.00%	15.42%	17.40%
2018	9.79	13.54	132,460,071	1,575,516,857	0.81%	0.30%	2.00%	(9.42%)	(7.86%)
2017	10.75	14.76	151,755,086	1,985,390,161	1.25%	0.30%	2.00%	11.46%	13.26%
BlackRock High Yield V.I. Class I (5)									
06/04/2021 - 12/31/2021	\$10.36	\$10.37	15,776	\$163,491	4.47%	0.45%	0.60%	2.10%	2.10%
BlackRock S&P 500 Index V.I. Class I (5)									
07/28/2021 - 12/31/2021	\$12.26	\$12.28	17,525	\$215,186	3.68%	0.45%	0.60%	8.71%	8.71%
BlackRock Small Cap Index V.I. Class I (5)									
04/15/2021 - 12/31/2021	\$9.79	\$9.80	43,597	\$427,096	3.62%	0.45%	0.60%	(0.20%)	(0.20%)
BlackRock Total Return V.I. Class I (5)									
12/07/2021 - 12/31/2021	\$9.90	\$9.90	5,869	\$58,074	1.93%	0.45%	0.45%	(0.18%)	(0.18%)
DFA VA Equity Allocation Institutional Class (5)									
08/10/2021 - 12/31/2021	\$11.61	\$11.62	11,872	\$137,853	6.15%	0.45%	0.60%	4.41%	4.41%
DFA VA Global Bond Institutional Class (5)									
06/29/2021 - 12/31/2021	\$9.84	\$9.86	34,026	\$335,219	2.34%	0.45%	0.60%	(1.43%)	(1.43%)
DFA VA Global Moderate Allocation Institutional Class (5)									
08/10/2021 - 12/31/2021	\$10.92	\$10.93	16,225	\$177,207	4.68%	0.45%	0.60%	2.29%	2.29%
DFA VA International Small Institutional Class (5)									
07/08/2021 - 12/31/2021	\$10.85	\$10.86	16,625	\$180,386	7.96%	0.45%	0.60%	2.45%	2.45%
DFA VA International Value Institutional Class (5)									
06/15/2021 - 12/31/2021	\$11.19	\$11.20	67,675	\$757,530	13.70%	0.45%	0.60%	(2.67%)	(2.67%)

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
DFA VA Short-Term Fixed Institutional Class (5)									
08/11/2021 - 12/31/2021	\$9.93	\$9.94	43,736	\$434,668	0.02%	0.45%	0.60%	(0.42%)	(0.42%)
DFA VA US Large Value Institutional Class (5)									
06/04/2021 - 12/31/2021	\$11.90	\$11.91	34,289	\$408,262	4.42%	0.45%	0.60%	2.58%	2.58%
DFA VA US Targeted Value Institutional Class (5)									
04/15/2021 - 12/31/2021	\$12.09	\$12.11	44,610	\$539,712	3.99%	0.45%	0.60%	8.94%	8.94%
Fidelity VIP Contrafund Initial Class (5)									
05/20/2021 - 12/31/2021	\$12.18	\$12.20	10,575	\$128,888	0.00%	0.45%	0.60%	18.38%	18.38%
Fidelity VIP Contrafund Service Class 2									
2021	\$11.65	\$36.78	11,743,628	\$381,230,239	0.03%	0.30%	2.00%	24.99%	27.13%
2020	17.09	28.96	11,335,278	293,430,933	0.08%	0.30%	2.00%	27.66%	29.84%
2019	13.32	22.33	11,865,835	239,600,500	0.22%	0.30%	2.00%	28.68%	30.88%
2018	10.30	17.08	11,658,277	181,793,911	0.44%	0.30%	2.00%	(8.50%)	(6.92%)
2017	11.22	18.36	10,873,948	184,452,029	0.81%	0.30%	2.00%	19.19%	21.10%
Fidelity VIP Emerging Markets Initial Class (5)									
06/04/2021 - 12/31/2021	\$8.77	\$8.78	14,544	\$127,579	6.27%	0.45%	0.60%	(12.18%)	(12.18%)
Fidelity VIP Energy Initial Class (5)									
05/20/2021 - 12/31/2021	\$13.50	\$13.50	5,344	\$72,125	3.23%	0.60%	0.60%	13.29%	13.29%
Fidelity VIP Extended Market Index Initial Class (5)									
04/15/2021 - 12/31/2021	\$10.69	\$10.70	69,294	\$740,679	8.35%	0.45%	0.60%	3.63%	3.63%
Fidelity VIP FundsManager 60% Service Class 2									
2021	\$10.40	\$21.96	23,783,824	\$434,687,452	0.97%	0.30%	2.00%	9.99%	11.87%
2020	13.69	19.65	21,137,865	364,926,775	0.93%	0.30%	2.00%	12.64%	14.58%
2019	12.07	17.16	20,252,337	309,354,003	1.40%	0.30%	2.00%	17.87%	19.89%
2018	10.16	14.33	20,000,705	258,479,033	1.15%	0.30%	2.00%	(8.37%)	(6.79%)
2017	11.02	15.39	17,709,234	249,388,114	1.02%	0.30%	2.00%	14.46%	16.30%
Fidelity VIP Government Money Market Initial Class (5)									
06/23/2021 - 12/31/2021	\$9.95	\$9.96	42,486	\$422,970	0.01%	0.45%	0.60%	(0.31%)	(0.31%)
Fidelity VIP Government Money Market Service Class									
2021	\$8.97	\$10.28	40,954,210	\$390,780,434	0.01%	0.30%	2.00%	(1.97%)	(0.29%)
2020	9.15	10.31	50,158,206	482,675,916	0.22%	0.30%	2.00%	(1.71%)	(0.02%)
2019	9.30	10.32	32,145,243	312,107,403	1.88%	0.30%	2.00%	(0.10%)	1.61%
2018	9.31	10.15	31,093,930	298,387,548	1.55%	0.30%	2.00%	(0.47%)	1.25%
2017	9.36	10.03	24,835,099	237,510,491	0.56%	0.30%	2.00%	(1.41%)	0.17%
Fidelity VIP Growth Opportunities Initial Class (5)									
09/02/2021 - 12/31/2021	\$9.98	\$10.00	3,896	\$38,898	0.00%	0.45%	0.60%	(5.79%)	(5.79%)
Fidelity VIP Index 500 Initial Class (5)									
06/15/2021 - 12/31/2021	\$12.28	\$12.28	6,562	\$80,594	2.74%	0.45%	0.45%	12.71%	12.71%
Fidelity VIP Investment Grade Bond Initial Class (5)									
09/02/2021 - 12/31/2021	\$9.94	\$9.96	6,818	\$67,828	5.47%	0.45%	0.60%	(1.08%)	(1.08%)
Fidelity VIP Strategic Income Service Class 2									
2021	\$10.14	\$13.58	7,822,262	\$99,315,045	2.51%	0.30%	2.00%	1.48%	3.22%
2020	11.52	13.17	7,026,620	87,077,019	3.25%	0.30%	2.00%	5.04%	6.84%
2019	10.89	12.34	6,770,188	79,193,872	3.51%	0.30%	2.00%	8.46%	10.32%
2018	9.97	11.20	5,371,527	57,472,420	3.77%	0.30%	2.00%	(4.76%)	(3.12%)
2017	10.81	11.57	4,681,197	52,169,536	3.40%	0.30%	2.00%	5.42%	7.12%
Fidelity VIP Value Strategies Initial Class (5)									
06/04/2021 - 12/31/2021	\$12.12	\$12.14	13,422	\$162,885	3.57%	0.45%	0.60%	3.81%	3.81%
First Trust Dorsey Wright Tactical Core Class I									
2021	\$14.65	\$16.59	3,226,339	\$49,725,811	0.39%	0.30%	2.00%	11.62%	13.53%
2020	13.09	14.61	2,656,872	36,362,021	0.48%	0.30%	2.00%	8.89%	10.76%
2019	11.99	13.19	2,969,833	37,027,305	0.63%	0.30%	2.00%	18.59%	20.63%
2018	10.08	10.94	2,604,023	27,160,582	0.40%	0.30%	2.00%	(9.78%)	(8.36%)
2017	11.33	11.93	1,308,313	15,024,297	0.61%	0.30%	1.85%	15.34%	17.02%
First Trust Multi Income Allocation Class I									
2021	\$10.49	\$14.61	1,563,332	\$21,222,052	2.34%	0.30%	1.85%	10.62%	12.35%
2020	11.05	13.02	1,416,254	17,366,681	2.22%	0.30%	1.85%	0.61%	2.18%
2019	10.97	12.75	1,339,559	16,214,326	2.48%	0.30%	1.85%	14.25%	16.03%
2018	9.59	11.00	1,249,607	13,161,907	2.50%	0.30%	1.85%	(6.20%)	(4.72%)
2017	10.81	11.56	823,556	9,199,902	2.57%	0.30%	1.85%	4.11%	5.63%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
First Trust/Dow Jones Dividend & Income Allocation Class I									
2021	\$10.94	\$21.97	37,604,224	\$701,796,584	0.94%	0.30%	2.00%	10.03%	11.91%
2020	12.81	19.65	38,413,073	662,991,395	1.49%	0.30%	2.00%	5.67%	7.48%
2019	12.09	18.30	39,723,807	647,137,550	1.59%	0.30%	2.00%	18.38%	20.41%
2018	10.19	15.22	38,964,983	535,422,561	1.55%	0.30%	2.00%	(6.81%)	(5.20%)
2017	10.92	16.07	37,643,369	554,645,989	1.31%	0.30%	2.00%	11.23%	13.14%
Franklin Allocation VIP Class 2									
2021	\$19.50	\$23.05	1,273,977	\$27,644,825	1.73%	0.75%	1.50%	10.02%	10.85%
2020	17.72	20.80	1,319,963	25,870,236	1.49%	0.75%	1.50%	10.08%	10.91%
2019	16.10	18.75	1,342,099	23,727,646	3.55%	0.75%	1.50%	18.07%	18.96%
2018	13.63	15.76	1,325,154	19,722,357	3.06%	0.75%	1.50%	(11.00%)	(10.33%)
2017	15.32	17.58	1,302,134	21,631,845	2.67%	0.75%	1.50%	10.32%	11.14%
Franklin Allocation VIP Class 4									
2021	\$10.94	\$20.92	15,926,805	\$277,311,223	1.58%	0.30%	2.00%	9.33%	11.20%
2020	13.59	19.06	16,724,233	269,024,656	1.34%	0.30%	2.00%	9.54%	11.42%
2019	12.22	17.33	18,217,777	266,689,325	3.32%	0.30%	2.00%	17.19%	19.20%
2018	10.27	14.73	20,456,672	254,733,392	2.87%	0.30%	2.00%	(11.38%)	(9.85%)
2017	11.42	16.55	24,332,103	340,451,293	2.54%	0.30%	2.00%	9.57%	11.33%
Franklin Income VIP Class 2									
2021	\$12.92	\$14.49	4,105,312	\$55,940,034	4.68%	0.30%	2.00%	14.44%	16.40%
2020	11.29	12.45	4,573,894	53,969,144	6.00%	0.30%	2.00%	(1.30%)	0.39%
2019	11.44	12.40	4,714,785	55,900,700	5.31%	0.30%	2.00%	13.76%	15.71%
2018	10.05	10.72	3,727,163	38,547,708	4.81%	0.30%	2.00%	(6.21%)	(4.59%)
2017	10.72	11.23	3,458,251	37,822,646	4.19%	0.30%	2.00%	7.51%	9.34%
Franklin Mutual Global Discovery VIP Class 2									
2021	\$13.70	\$22.82	9,674,845	\$184,263,585	2.59%	0.30%	2.00%	16.77%	18.77%
2020	11.56	19.30	11,609,935	188,576,655	2.41%	0.30%	2.00%	(6.36%)	(4.75%)
2019	12.16	20.35	12,150,356	206,820,911	1.61%	0.30%	2.00%	21.91%	24.00%
2018	9.83	16.49	13,449,622	186,078,604	2.35%	0.30%	2.00%	(12.99%)	(11.48%)
2017	11.12	18.71	14,006,116	220,413,458	1.78%	0.30%	2.00%	6.45%	8.27%
Franklin Rising Dividends VIP Class 1 (5)									
05/20/2021 - 12/31/2021	\$12.46	\$12.46	7,469	\$93,075	1.10%	0.60%	0.60%	14.94%	14.94%
Franklin Rising Dividends VIP Class 2									
2021	\$11.37	\$32.37	9,335,978	\$264,342,579	0.85%	0.30%	2.00%	24.28%	26.41%
2020	15.52	25.63	9,362,137	212,785,729	1.24%	0.30%	2.00%	13.67%	15.62%
2019	13.58	22.19	10,256,753	203,835,964	1.23%	0.30%	2.00%	26.67%	28.84%
2018	10.67	17.24	9,931,707	154,894,538	1.26%	0.30%	2.00%	(6.97%)	(5.36%)
2017	12.10	18.23	10,043,010	167,633,877	1.51%	0.30%	2.00%	18.18%	20.20%
Franklin Small-Mid Cap Growth VIP Class 1 (5)									
07/28/2021 - 12/31/2021	\$10.09	\$10.09	7,766	\$78,393	0.00%	0.45%	0.45%	(1.77%)	(1.77%)
Franklin Strategic Income VIP Class 1 (5)									
12/30/2021 - 12/31/2021	\$10.12	\$10.12	3,442	\$34,836	0.00%	0.45%	0.45%	0.00%	0.00%
Templeton Foreign VIP Class 1 (5)									
10/19/2021 - 12/31/2021	\$9.85	\$9.85	3,183	\$31,348	0.00%	0.45%	0.45%	(4.22%)	(4.22%)
Templeton Global Bond VIP Class 1 (5)									
06/04/2021 - 12/31/2021	\$9.53	\$9.54	6,122	\$58,358	0.00%	0.45%	0.60%	(3.69%)	(3.69%)
Templeton Global Bond VIP Class 2									
2021	\$8.05	\$11.24	8,116,103	\$71,643,504	0.00%	0.30%	2.00%	(6.87%)	(5.28%)
2020	8.63	11.92	8,259,570	77,421,248	8.30%	0.30%	2.00%	(7.16%)	(5.56%)
2019	9.28	12.67	9,186,153	91,721,794	7.09%	0.30%	2.00%	(0.01%)	1.71%
2018	9.26	12.52	9,627,263	95,140,630	0.00%	0.30%	2.00%	(0.09%)	1.63%
2017	9.25	12.37	9,560,513	93,539,600	0.00%	0.30%	2.00%	(0.09%)	1.62%
Goldman Sachs VIT Mid Cap Value Institutional Shares (5)									
06/15/2021 - 12/31/2021	\$12.31	\$12.31	9,306	\$114,529	0.95%	0.45%	0.45%	11.09%	11.09%
Ivy VIP Asset Strategy Class II									
2021	\$10.55	\$17.08	1,508,099	\$19,824,061	1.81%	0.30%	2.00%	8.26%	10.11%
2020	11.87	15.51	1,158,794	14,484,570	1.94%	0.30%	2.00%	11.62%	13.54%
2019	10.63	13.66	1,352,169	15,018,915	2.08%	0.30%	2.00%	19.37%	21.41%
2018	8.91	11.25	1,483,636	13,696,205	1.83%	0.30%	2.00%	(7.32%)	(5.72%)
2017	9.61	11.93	1,570,854	15,529,480	1.54%	0.30%	2.00%	15.94%	17.80%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Ivy VIP Energy Class II									
2021	\$4.42	\$5.43	7,973,963	\$37,055,143	1.65%	0.30%	2.00%	39.19%	41.57%
2020	3.18	3.87	5,774,234	19,132,655	2.22%	0.30%	2.00%	(38.09%)	(37.02%)
2019	5.13	5.78	2,985,245	15,845,384	0.00%	0.30%	2.00%	1.43%	3.17%
2018	5.06	5.61	2,874,689	14,926,807	0.00%	0.30%	2.00%	(35.45%)	(34.34%)
2017	7.84	8.54	2,560,099	20,441,453	0.74%	0.30%	2.00%	(14.37%)	(12.90%)
Janus Henderson Balanced Institutional Shares (5)									
04/08/2021 - 12/31/2021	\$11.50	\$11.50	162,862	\$1,873,093	1.46%	0.45%	0.45%	12.00%	12.00%
Janus Henderson Balanced Service Shares									
2021	\$11.00	\$25.02	278,642,992	\$5,810,489,351	0.69%	0.30%	2.00%	14.59%	16.56%
2020	14.95	21.48	221,575,730	4,242,264,305	1.56%	0.30%	2.00%	11.77%	13.69%
2019	13.30	18.92	185,974,655	3,171,059,795	1.71%	0.30%	2.00%	19.85%	21.91%
2018	11.05	15.53	151,998,954	2,154,003,803	1.79%	0.30%	2.00%	(1.57%)	0.13%
2017	11.17	15.53	123,407,941	1,770,974,243	1.44%	0.30%	2.00%	15.80%	17.78%
Janus Henderson Enterprise Institutional Shares (5)									
11/10/2021 - 12/31/2021	\$11.21	\$11.21	1,063	\$11,914	0.00%	0.45%	0.45%	0.29%	0.29%
Janus Henderson Flexible Bond Service Shares									
2021	\$10.84	\$12.25	3,371,293	\$38,644,273	1.62%	0.30%	2.00%	(3.07%)	(1.41%)
2020	11.18	12.44	3,367,311	39,512,445	2.49%	0.30%	2.00%	8.07%	9.92%
2019	10.35	11.33	2,797,058	30,110,415	2.86%	0.30%	2.00%	7.11%	8.95%
2018	9.66	10.41	2,570,835	25,650,617	2.64%	0.30%	2.00%	(3.25%)	(1.58%)
2017	9.98	10.59	2,770,207	28,344,424	2.55%	0.30%	2.00%	1.31%	2.94%
JPMorgan Insurance Trust Core Bond Class 1									
2021	\$9.90	\$16.26	10,896	\$173,997	1.86%	0.45%	1.60%	(2.92%)	(2.73%)
2020	16.17	16.72	10,472	174,914	2.05%	1.40%	1.60%	6.13%	6.35%
2019	15.24	15.72	11,823	185,713	2.50%	1.40%	1.60%	6.46%	6.67%
2018	14.31	14.74	11,899	175,221	2.46%	1.40%	1.60%	(1.55%)	(1.35%)
2017	14.54	14.94	25,121	375,134	2.52%	1.40%	1.60%	1.93%	2.14%
JPMorgan Insurance Trust Global Allocation Class 2									
2021	\$14.28	\$16.14	940,958	\$14,092,258	0.81%	0.30%	1.85%	7.26%	8.94%
2020	13.32	14.81	941,553	13,072,807	1.69%	0.30%	1.85%	13.28%	15.05%
2019	11.75	12.87	980,418	11,941,301	2.06%	0.30%	2.00%	14.44%	16.23%
2018	10.21	11.08	993,900	10,545,527	0.00%	0.30%	2.00%	(8.18%)	(6.59%)
2017	11.12	11.86	754,917	8,639,406	1.62%	0.30%	2.00%	14.54%	16.38%
JPMorgan Insurance Trust Income Builder Class 2									
2021	\$12.46	\$13.88	1,173,884	\$15,313,348	2.66%	0.30%	2.00%	6.23%	7.89%
2020	11.63	12.86	1,169,287	14,215,565	3.29%	0.30%	2.00%	3.13%	4.90%
2019	11.27	12.26	1,080,178	12,639,900	3.07%	0.30%	2.00%	12.01%	13.93%
2018	10.06	10.76	874,702	9,065,181	0.00%	0.30%	2.00%	(6.81%)	(5.20%)
2017	10.80	11.35	760,276	8,380,795	3.58%	0.30%	2.00%	9.50%	11.26%
JPMorgan Insurance Trust Mid Cap Value Class 1									
2021	\$38.29	\$39.66	3,136	\$123,458	0.90%	1.40%	1.60%	27.82%	28.08%
2020	29.95	30.96	3,139	96,543	1.45%	1.40%	1.60%	(1.22%)	(1.03%)
2019	30.32	31.28	3,229	100,340	1.61%	1.40%	1.60%	24.75%	25.00%
2018	24.31	25.03	3,373	83,917	0.97%	1.40%	1.60%	(13.24%)	(13.07%)
2017	28.02	28.79	3,381	96,807	0.79%	1.40%	1.60%	11.96%	12.19%
JPMorgan Insurance Trust U.S. Equity Class 1									
2021	\$53.72	\$53.72	558	\$29,969	0.73%	1.40%	1.40%	27.54%	27.54%
2020	42.12	42.12	561	23,635	0.76%	1.40%	1.40%	23.52%	23.52%
2019	34.10	34.10	584	19,926	0.85%	1.40%	1.40%	29.92%	29.92%
2018	26.25	26.25	588	15,447	0.62%	1.40%	1.40%	(7.48%)	(7.48%)
2017	28.37	28.37	2,329	66,081	0.88%	1.40%	1.40%	20.63%	20.63%
ClearBridge Variable Aggressive Growth - Class II									
2021	\$14.93	\$17.01	923,502	\$14,749,250	0.16%	0.30%	2.00%	7.92%	9.71%
2020	13.74	15.50	980,629	14,337,024	0.66%	0.30%	2.00%	15.40%	17.38%
2019	11.82	13.21	877,736	11,023,937	0.85%	0.30%	2.00%	22.34%	24.37%
2018	9.60	10.62	678,630	6,923,122	0.41%	0.30%	2.00%	(10.34%)	(8.84%)
2017	11.08	11.65	583,639	6,588,820	0.30%	0.30%	2.00%	13.70%	15.52%
Western Asset Core Plus VIT Class I (5)									
06/04/2021 - 12/31/2021	\$9.86	\$9.87	61,519	\$607,169	10.03%	0.45%	0.60%	(0.06%)	(0.06%)

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Lord Abbett Bond Debenture Class VC									
2021	\$10.04	\$15.77	11,553,854	\$166,063,844	3.36%	0.30%	2.00%	1.23%	2.97%
2020	11.74	15.33	9,342,834	131,580,408	3.97%	0.30%	2.00%	5.18%	6.98%
2019	11.11	14.34	9,128,556	121,162,936	4.31%	0.30%	2.00%	11.11%	13.01%
2018	9.94	12.70	7,732,403	91,539,827	4.49%	0.30%	2.00%	(5.93%)	(4.31%)
2017	11.03	13.29	7,119,649	88,873,085	4.58%	0.30%	2.00%	7.06%	8.78%
Lord Abbett Total Return Class VC									
2021	\$10.88	\$14.37	23,613,019	\$300,017,160	1.92%	0.30%	2.00%	(2.22%)	(0.54%)
2020	11.13	14.51	23,597,269	303,123,564	2.38%	0.30%	2.00%	5.30%	7.10%
2019	10.57	13.61	24,454,607	295,798,025	2.64%	0.30%	2.00%	6.26%	8.08%
2018	9.91	12.65	25,481,194	287,709,206	3.16%	0.30%	2.00%	(3.00%)	(1.32%)
2017	10.14	12.88	25,749,327	296,912,405	2.42%	0.30%	2.00%	1.81%	3.45%
MFS International Growth - Initial Class (5)									
06/28/2021 - 12/31/2021	\$10.52	\$10.54	50,476	\$531,144	0.70%	0.45%	0.60%	0.39%	0.39%
MFS Massachusetts Investors Growth Stock - Service Class									
2021	\$25.98	\$27.33	3,191,183	\$86,898,259	0.03%	0.75%	1.50%	23.79%	24.72%
2020	20.99	21.91	3,719,603	81,263,271	0.22%	0.75%	1.50%	20.38%	21.29%
2019	17.43	18.07	4,417,128	79,615,791	0.34%	0.75%	1.50%	37.51%	38.54%
2018	12.68	13.04	5,156,328	67,121,008	0.33%	0.75%	1.50%	(0.93%)	(0.18%)
2017	12.80	13.06	5,881,500	76,740,305	0.41%	0.75%	1.50%	26.20%	27.15%
MFS New Discovery Series - Initial Class (5)									
06/04/2021 - 12/31/2021	\$9.19	\$9.20	51,616	\$474,580	0.00%	0.45%	0.60%	(2.60%)	(2.60%)
MFS Total Return Series - Service Class									
2021	\$11.06	\$22.39	25,716,660	\$487,383,226	1.63%	0.30%	2.00%	11.58%	13.49%
2020	12.70	19.80	25,334,270	439,107,285	2.09%	0.30%	2.00%	7.35%	9.19%
2019	11.77	18.21	26,668,585	428,357,165	2.13%	0.30%	2.00%	17.74%	19.76%
2018	9.95	15.28	27,386,021	372,281,332	1.96%	0.30%	2.00%	(7.75%)	(6.15%)
2017	10.73	16.36	29,971,293	440,019,701	2.19%	0.30%	2.00%	9.81%	11.69%
MFS Utilities Series - Initial Class (5)									
05/27/2021 - 12/31/2021	\$11.32	\$11.33	3,473	\$39,321	3.21%	0.45%	0.60%	9.35%	9.35%
MFS Utilities Series - Service Class									
2021	\$16.71	\$21.05	3,442,435	\$62,595,733	1.55%	0.30%	2.00%	11.57%	13.48%
2020	14.95	18.56	3,359,918	54,424,836	2.14%	0.30%	2.00%	3.53%	5.31%
2019	14.41	17.65	3,834,815	59,832,797	3.85%	0.30%	2.00%	22.33%	24.43%
2018	11.75	14.20	3,586,304	45,546,448	0.85%	0.30%	2.00%	(1.20%)	0.51%
2017	11.87	14.14	3,260,393	41,643,404	4.17%	0.30%	2.00%	12.23%	14.04%
MFS Value Series - Initial Class (5)									
06/01/2021 - 12/31/2021	\$12.15	\$12.17	1,860	\$22,607	2.30%	0.45%	0.60%	7.65%	7.65%
MFS Value Series - Service Class									
2021	\$28.71	\$36.46	2,845,409	\$90,326,492	1.14%	0.75%	1.50%	23.29%	24.22%
2020	23.29	29.35	3,263,118	83,597,607	1.36%	0.75%	1.50%	1.68%	2.45%
2019	22.90	28.65	3,365,420	84,221,535	1.89%	0.75%	1.50%	27.58%	28.54%
2018	17.95	22.29	3,700,200	72,135,293	1.32%	0.75%	1.50%	(11.70%)	(11.03%)
2017	20.33	25.05	3,800,832	83,439,888	1.73%	0.75%	1.50%	15.61%	16.47%
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S									
2021	\$12.75	\$14.44	240,676	\$3,225,085	0.34%	0.30%	1.80%	15.84%	17.59%
2020	11.01	12.28	144,364	1,648,886	0.89%	0.30%	1.80%	6.33%	7.93%
2019	10.36	11.38	137,355	1,452,167	0.17%	0.30%	1.80%	13.20%	14.91%
2018	9.15	9.90	100,732	938,759	0.00%	0.30%	1.80%	(8.45%)	(7.16%)
2017	9.99	10.30	64,702	652,725	0.00%	0.40%	1.80%	4.84%	6.26%
TOPS Balanced ETF Class 1 (5)									
11/10/2021 - 12/31/2021	\$10.61	\$10.61	5,092	\$54,014	0.00%	0.60%	0.60%	0.25%	0.25%
TOPS Growth ETF Class 1 (5)									
02/19/2021 - 12/31/2021	\$11.00	\$11.02	23,646	\$260,159	0.79%	0.45%	0.60%	9.87%	9.87%
PIMCO All Asset - Advisor Class									
2021	\$13.89	\$14.26	384,604	\$5,400,952	10.31%	0.30%	1.85%	13.92%	15.58%
05/28/2020 - 12/31/2020	12.19	12.31	202,159	2,474,456	4.23%	0.40%	1.85%	17.17%	17.31%
PIMCO CommodityRealReturn Strategy - Advisor Class									
2021	\$6.49	\$13.03	2,992,278	\$22,232,847	4.15%	0.30%	2.00%	30.48%	32.71%
2020	4.97	9.82	1,545,855	8,631,904	6.09%	0.30%	2.00%	(0.78%)	0.93%
2019	5.01	9.73	1,378,881	7,605,029	4.35%	0.30%	2.00%	9.15%	11.02%
2018	4.59	8.77	1,366,854	6,776,551	1.99%	0.30%	2.00%	(15.91%)	(14.46%)
2017	5.46	10.25	1,223,238	7,120,775	10.87%	0.30%	2.00%	0.03%	1.74%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
PIMCO Emerging Markets Bond Institutional Class (5)									
05/27/2021 - 12/31/2021	\$9.79	\$9.80	16,290	\$159,513	4.84%	0.45%	0.60%	(1.26%)	(1.26%)
PIMCO Income - Advisor Class									
2021	\$10.01	\$11.38	1,783,521	\$20,022,762	2.84%	0.30%	2.00%	0.03%	1.59%
05/07/2020 - 12/31/2020	11.09	11.20	470,049	5,238,100	3.43%	0.30%	1.85%	11.14%	11.14%
PIMCO Low Duration Institutional Class (5)									
08/31/2021 - 12/31/2021	\$9.87	\$9.87	4,367	\$43,104	0.83%	0.45%	0.45%	(0.94%)	(0.94%)
PIMCO Total Return Institutional Class (5)									
06/04/2021 - 12/31/2021	\$9.89	\$9.91	11,473	\$113,523	2.04%	0.45%	0.60%	0.17%	0.17%
PSF International Growth Class II									
2021	\$29.15	\$31.37	2,290	\$69,012	0.00%	1.40%	1.75%	10.14%	10.53%
2020	26.47	28.39	2,402	65,593	0.00%	1.40%	1.75%	29.30%	29.75%
2019	20.47	21.88	2,538	53,491	0.00%	1.40%	1.75%	29.62%	30.07%
2018	15.79	16.82	2,732	44,330	0.00%	1.40%	1.75%	(14.72%)	(14.42%)
2017	18.52	19.65	3,029	57,516	0.00%	1.40%	1.75%	33.08%	33.54%
PSF Mid-Cap Growth Class II									
2021	\$58.35	\$62.66	491	\$29,170	0.00%	1.40%	1.75%	8.32%	8.70%
2020	53.87	57.64	478	26,210	0.00%	1.40%	1.75%	44.35%	44.86%
2019	37.32	39.79	2,188	81,961	0.00%	1.40%	1.75%	34.78%	35.25%
2018	27.69	29.42	3,261	91,288	0.00%	1.40%	1.75%	(9.78%)	(9.46%)
2017	30.69	32.49	3,595	111,362	0.00%	1.40%	1.75%	19.83%	20.25%
PSF PGIM Jennison Growth Class Growth II									
2021	\$59.99	\$62.48	1,991	\$122,631	0.00%	1.40%	1.60%	13.72%	13.95%
2020	52.76	54.83	2,253	122,083	0.00%	1.40%	1.60%	53.10%	53.41%
2019	34.46	35.74	2,267	80,093	0.00%	1.40%	1.60%	30.71%	30.98%
2018	26.36	27.29	2,270	61,280	0.00%	1.40%	1.75%	(2.76%)	(2.56%)
2017	26.45	28.01	6,326	170,351	0.00%	1.40%	1.75%	33.78%	34.25%
PSF PGIM Jennison Value Class II									
2021	\$29.97	\$32.18	3,274	\$102,897	0.00%	1.40%	1.75%	25.08%	25.51%
2020	23.96	25.64	3,391	84,936	0.00%	1.40%	1.75%	1.36%	1.71%
2019	23.64	25.21	3,503	86,339	0.00%	1.40%	1.75%	23.40%	23.83%
2018	19.16	20.35	5,417	107,427	0.00%	1.40%	1.75%	(11.80%)	(11.49%)
2017	21.72	23.00	5,785	129,739	0.00%	1.40%	1.75%	14.49%	14.89%
Schwab Government Money Market (5), (6)									
06/09/2021 - 07/09/2021	\$9.98	\$9.98	-	\$-	0.01%	0.60%	0.60%	(0.05%)	(0.05%)
2020									
2019									
05/07/2018 - 09/06/2018	9.86	9.86	-	-	1.56%	0.60%	0.60%	0.32%	0.32%
2017									
Schwab S&P 500 Index Fund (5)									
04/15/2021 - 12/31/2021	\$12.27	\$12.29	646,971	\$7,947,848	1.05%	0.45%	0.60%	15.04%	15.04%
Schwab VIT Balanced									
2021	\$13.64	\$15.70	4,750,975	\$74,263,716	1.32%	0.60%	1.00%	7.11%	7.54%
2020	12.74	14.60	4,960,747	72,154,553	1.87%	0.60%	1.00%	7.15%	7.58%
2019	11.89	13.57	4,795,185	64,871,472	1.74%	0.60%	1.00%	13.11%	13.56%
2018	10.51	11.95	4,934,852	58,844,444	1.33%	0.60%	1.00%	(5.59%)	(5.21%)
2017	11.13	12.61	4,673,447	58,777,056	1.19%	0.60%	1.00%	8.91%	9.35%
Schwab VIT Balanced with Growth									
2021	\$15.16	\$18.25	8,750,082	\$157,164,117	1.34%	0.60%	1.00%	10.31%	10.76%
2020	13.74	16.47	9,090,166	147,549,098	2.05%	0.60%	1.00%	8.99%	9.43%
2019	12.61	15.05	9,832,786	145,983,472	1.86%	0.60%	1.00%	16.87%	17.34%
2018	10.79	12.83	10,008,190	126,869,239	1.54%	0.60%	1.00%	(7.64%)	(7.26%)
2017	11.68	13.83	10,035,039	137,192,784	1.38%	0.60%	1.00%	12.57%	13.02%
Schwab VIT Growth									
2021	\$16.59	\$21.01	8,380,425	\$174,453,014	1.31%	0.60%	1.00%	13.53%	13.98%
2020	14.61	18.44	8,553,128	156,509,222	2.02%	0.60%	1.00%	10.23%	10.67%
2019	13.26	16.66	9,197,186	152,169,454	1.76%	0.60%	1.00%	19.64%	20.12%
2018	11.08	13.87	9,611,058	132,422,989	1.49%	0.60%	1.00%	(9.27%)	(8.91%)
2017	12.21	15.22	9,505,102	143,880,388	1.34%	0.60%	1.00%	15.98%	16.44%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year or Period	At the End of Each Year or Period				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
State Street Total Return V.I.S. Class 3									
2021	\$10.95	\$26.97	19,124,200	\$378,586,903	1.78%	0.30%	2.00%	10.96%	12.86%
2020	11.97	23.92	21,256,530	383,179,392	1.62%	0.30%	2.00%	4.04%	5.82%
2019	11.44	22.63	23,459,047	406,020,577	2.02%	0.30%	2.00%	13.28%	15.22%
2018	10.05	19.66	26,335,073	404,148,979	1.86%	0.30%	2.00%	(8.47%)	(6.89%)
2017	10.93	21.13	28,254,998	478,275,225	1.73%	0.30%	2.00%	12.99%	14.92%
T. Rowe Price Blue Chip Growth - I (5)									
05/20/2021 - 12/31/2021	\$11.10	\$11.11	5,658	\$62,832	0.00%	0.45%	0.60%	11.93%	11.93%
T. Rowe Price Equity Income - I (5)									
05/27/2021 - 12/31/2021	\$11.85	\$11.87	9,815	\$116,412	1.92%	0.45%	0.60%	3.12%	3.12%
T. Rowe Price Health Sciences - I (5)									
05/20/2021 - 12/31/2021	\$10.51	\$10.52	27,656	\$290,718	0.00%	0.45%	0.60%	9.95%	9.95%
VanEck VIP Global Resources Class S									
2021	\$7.62	\$10.57	2,542,123	\$21,787,494	0.31%	0.30%	2.00%	16.33%	18.32%
2020	6.55	8.93	2,482,148	17,927,047	0.79%	0.30%	2.00%	16.47%	18.47%
2019	5.63	7.54	2,395,794	14,683,220	0.00%	0.30%	2.00%	9.34%	11.21%
2018	5.15	6.78	2,121,470	11,751,306	0.00%	0.30%	2.00%	(29.85%)	(28.64%)
2017	7.34	9.50	2,200,630	17,210,080	0.00%	0.30%	2.00%	(3.91%)	(2.36%)
Vanguard VIF Balanced (5)									
04/20/2021 - 12/31/2021	\$11.61	\$11.62	350,026	\$4,067,133	0.00%	0.45%	0.60%	11.37%	11.37%
Vanguard VIF Capital Growth (5)									
04/15/2021 - 12/31/2021	\$11.18	\$11.20	31,631	\$353,911	0.00%	0.45%	0.60%	6.37%	6.37%
Vanguard VIF Conservative Allocation (5)									
06/11/2021 - 12/31/2021	\$10.37	\$10.38	237,720	\$2,467,280	0.00%	0.45%	0.60%	1.58%	1.58%
Vanguard VIF Diversified Value (5)									
06/28/2021 - 12/31/2021	\$12.25	\$12.26	69,707	\$853,777	0.00%	0.45%	0.60%	8.26%	8.26%
Vanguard VIF Equity Income (5)									
05/20/2021 - 12/31/2021	\$12.06	\$12.08	23,308	\$281,222	0.00%	0.45%	0.60%	7.60%	7.60%
Vanguard VIF Equity Index (5)									
08/20/2021 - 12/31/2021	\$12.28	\$12.28	212,163	\$2,604,985	0.00%	0.45%	0.45%	7.61%	7.61%
Vanguard VIF Global Bond Index (5)									
08/10/2021 - 12/31/2021	\$9.86	\$9.87	89,388	\$881,132	0.00%	0.45%	0.60%	(1.07%)	(1.07%)
Vanguard VIF Growth (5)									
06/28/2021 - 12/31/2021	\$11.13	\$11.14	58,457	\$650,554	0.00%	0.45%	0.60%	5.37%	5.37%
Vanguard VIF High Yield Bond (5)									
07/29/2021 - 12/31/2021	\$10.24	\$10.25	38,653	\$395,887	0.00%	0.45%	0.60%	0.62%	0.62%
Vanguard VIF International (5)									
06/04/2021 - 12/31/2021	\$8.84	\$8.85	20,011	\$176,994	0.00%	0.45%	0.60%	(5.60%)	(5.60%)
Vanguard VIF Mid-Cap Index (5)									
06/03/2021 - 12/31/2021	\$11.63	\$11.64	59,953	\$697,633	0.00%	0.45%	0.60%	9.62%	9.62%
Vanguard VIF Moderate Allocation (5)									
05/28/2021 - 12/31/2021	\$10.63	\$10.65	633,207	\$6,740,837	0.00%	0.45%	0.60%	3.74%	3.74%
Vanguard VIF Real Estate Index (5)									
07/08/2021 - 12/31/2021	\$13.32	\$13.34	15,024	\$200,384	0.00%	0.45%	0.60%	13.57%	13.57%
Vanguard VIF Short-Term Investment-Grade (5)									
07/27/2021 - 12/31/2021	\$9.89	\$9.91	116,337	\$1,151,665	0.00%	0.45%	0.60%	(1.11%)	(1.11%)
Vanguard VIF Total Bond Market Index (5)									
06/16/2021 - 12/31/2021	\$9.88	\$9.89	651,423	\$6,439,338	0.00%	0.45%	0.60%	0.25%	0.25%
Vanguard VIF Total International Stock Market Index (5)									
04/15/2021 - 12/31/2021	\$10.26	\$10.27	299,572	\$3,075,817	0.00%	0.45%	0.60%	0.93%	0.93%
Vanguard VIF Total Stock Market Index (5)									
06/01/2021 - 12/31/2021	\$11.80	\$11.82	296,337	\$3,501,023	0.00%	0.45%	0.60%	11.30%	11.30%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Explanation of References for Financial Highlights on pages SA-68 to SA-81

- (1) The AUV is presented as a range from lowest to highest based on the ending AUV for all product groupings as of December 31 of each year or period ended. The lowest and highest AUV may be the same for a variable account if there is only one product which had investments at the end of the year or period.
- (2) The investment income ratios represent the dividends, excluding distributions of capital gains, received by the variable accounts from the underlying portfolios, divided by the average daily net assets (See Note 3 in Notes to Financial Statements). These ratios exclude those expenses, such as mortality and expense risk ("M&E") fees, administrative fees, and additional death benefit rider charges, if any, that are assessed against contract owner accounts, either through reductions in the unit values or the redemption of units. The recognition of investment income by the variable accounts is affected by the timing of the declaration of dividends by the underlying portfolios in which the variable accounts invest. The investment income ratios for periods of less than one full year are annualized.
- (3) The expense ratios represent annualized contract fees and expenses of the Separate Account divided by the average daily net assets for each period indicated. These ratios include only those expenses that result in a direct reduction of unit values. Excluded are expenses of the underlying portfolios in which the variable accounts invest and charges made directly to contract owner accounts through the redemption of units (See Note 4 in Notes to Financial Statements). The expense ratios are presented as a range of lowest to highest based on the product groupings. The expense ratios for periods of less than one full year are annualized.
- (4) Total returns reflect changes in unit values of the underlying portfolios and deductions for M&E fees, administrative fees, and additional death benefit rider charges, if any, assessed through the daily AUV calculation. These fees and charges are assessed at annual rates ranging from 0.30% to 2.00% based on the average daily net assets of each variable account as discussed in Note 4 in Notes to Financial Statements. Total returns do not include deductions at the separate account or contract level for any premium loads, maintenance fees, premium tax charges, withdrawal and surrender charges, charges for other optional benefit riders, or other charges that may be incurred under a contract which, if incurred, would have resulted in lower returns. Total returns are presented as a range from lowest to highest values based on the product grouping representing the minimum to maximum expense ratio amounts. Total returns for those contracts which commenced operations subsequent to the beginning of the year or period indicated for each variable account may not be within the ranges presented, and these contracts are excluded when calculating the total returns from lowest to highest as presented in the table. Total returns are calculated for each period indicated and are not annualized for periods of less than one full year.
- (5) Operations commenced or resumed during 2021 (See Note 1 in Notes to Financial Statements).
- (6) All units were fully redeemed or transferred prior to December 31, 2021. The AUV is as of the period ended as indicated.

**SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS**

1. ORGANIZATION

The Separate Account A (the "Separate Account") of Pacific Life Insurance Company ("Pacific Life") is registered as a unit investment trust under the Investment Company Act of 1940, as amended. The Separate Account consists of subaccounts (each, a "Variable Account" and collectively, the "Variable Accounts") which invest in shares of corresponding portfolios (each, a "Portfolio" and collectively, the "Portfolios") of registered investment management companies (each, a "Fund" and collectively, the "Funds"). As of December 31, 2021, the Fund investment options are Pacific Select Fund (See Note 4), AIM Variable Insurance Funds (Invesco Variable Insurance Funds), American Century Variable Portfolios, Inc., American Funds Insurance Series®, BlackRock Variable Series Funds, Inc., BlackRock Variable Series Fund II, Inc., DFA Investment Dimensions Group Inc., Fidelity Variable Insurance Products Funds, First Trust Variable Insurance Trust, Franklin Templeton Variable Insurance Products Trust, Goldman Sachs Variable Insurance Trust, Ivy Variable Insurance Portfolios, Janus Aspen Series, JPMorgan Insurance Trust, Legg Mason Partners Variable Equity Trust, Lord Abbett Series Fund, Inc., MFS Variable Insurance Trust, MFS Variable Insurance Trust II, Neuberger Berman Advisers Management Trust, Northern Lights Variable Trust, PIMCO Variable Insurance Trust, Prudential Series Fund, Schwab Annuity Portfolios, State Street Variable Insurance Series Funds, Inc., T. Rowe Price Equity Series, Inc., Van Eck VIP Trust, and Vanguard Variable Insurance Fund. The Variable Accounts which have not commenced operations as of December 31, 2021 are not presented in this annual report.

Each of the Portfolios pursues different investment objectives and policies. The financial statements of the Funds, including the schedules of investments, are provided separately and should be read in conjunction with the Separate Account's financial statements.

The following Variable Accounts changed names during 2021:

Current Variable Account Names	Former Variable Account Names
Invesco V.I. Global Series II	Invesco Oppenheimer V.I. Global Series II
American Funds IS The Bond Fund of America Class 4	American Funds IS Bond Class 4
American Funds IS Capital World Growth and Income Class 4	American Funds IS Global Growth and Income Fund Class 4
American Funds IS American High-Income Trust Class 4	American Funds IS High-Income Bond Class 4
American Funds IS U.S. Government Securities Fund Class 4	American Funds IS U.S. Government/AAA-Rated Securities Class 4
American Funds IS Washington Mutual Investors Class 4	American Funds IS Blue Chip Income and Growth Class 4
PSF International Growth Class II	SP International Growth Class II
PSF Mid-Cap Growth Class II	SP Prudential U.S. Emerging Growth Class II
PSF PGIM Jennison Growth Class Growth II	Jennison Class II
PSF PGIM Jennison Value Class II	Value Class II
VanEck VIP Global Resources Class S	VanEck VIP Global Hard Assets Class S

The following Variable Accounts commenced or resumed operations during 2021:

Variable Accounts	Commenced or Resumed Operations on	Variable Accounts	Commenced or Resumed Operations on
Floating Rate Income Class P	May 27, 2021	American Funds IS Capital Income Builder Class 1	May 20, 2021
Intermediate Bond Class I	November 3, 2021	American Funds IS Capital World Growth and Income Class 1	August 10, 2021
Hedged Equity Class I	May 4, 2021	American Funds IS Global Growth Class 1	June 4, 2021
Hedged Equity Class P	August 13, 2021	American Funds IS Growth Class 1	June 9, 2021
International Growth Class I	November 2, 2021	American Funds IS Growth-Income Class 1	May 27, 2021
ESG Diversified Class I	May 17, 2021	American Funds IS International Class 1	August 27, 2021
ESG Diversified Growth Class I	November 16, 2021	American Funds IS International Growth and Income Class 1	May 20, 2021
PSF DFA Balanced Allocation Class P	June 25, 2021	American Funds IS New World Fund Class 1	April 15, 2021
Pacific Dynamix - Conservative Growth Class P	August 13, 2021	American Funds IS The Bond Fund of America Class 1	September 14, 2021
Pacific Dynamix - Moderate Growth Class P	September 9, 2021	American Funds IS U.S. Government Securities Class 1	October 28, 2021
Pacific Dynamix - Growth Class P	February 19, 2021	American Funds IS Washington Mutual Investors Class 1	June 15, 2021
Invesco Oppenheimer V.I. International Growth Series I	September 14, 2021	BlackRock Equity Dividend V.I. Class I	December 7, 2021
Invesco V.I. Balanced-Risk Allocation Series I	June 18, 2021	BlackRock Global Allocation V.I. Class I	August 13, 2021
Invesco V.I. Discovery Mid Cap Growth Series I	June 4, 2021	BlackRock High Yield V.I. Class I	June 4, 2021
Invesco V.I. Main Street Small Cap Series I	August 12, 2021	BlackRock S&P 500 Index V.I. Class I	July 28, 2021
Invesco V.I. Nasdaq 100 Buffer - September Series II	October 12, 2021	BlackRock Small Cap Index V.I. Class I	April 15, 2021
Invesco V.I. S&P 500 Buffer - September Series I	November 11, 2021	BlackRock Total Return V.I. Class I	December 7, 2021
Invesco V.I. S&P 500 Buffer - September Series II	October 7, 2021	DFA VA Equity Allocation Institutional Class	August 10, 2021
Invesco V.I. Technology Series I	June 22, 2021	DFA VA Global Bond Institutional Class	June 29, 2021
American Funds IS Asset Allocation Class 1	June 7, 2021	DFA VA Global Moderate Allocation Institutional Class	August 10, 2021

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Variable Accounts	Commenced or Resumed Operations on	Variable Accounts	Commenced or Resumed Operations on
DFA VA International Small Institutional Class	July 8, 2021	TOPS Balanced ETF Class 1	November 10, 2021
DFA VA International Value Institutional Class	June 15, 2021	TOPS Growth ETF Class 1	February 19, 2021
DFA VA Short-Term Fixed Institutional Class	August 11, 2021	PIMCO Emerging Markets Bond Institutional Class	May 27, 2021
DFA VA US Large Value Institutional Class	June 4, 2021	PIMCO Low Duration Institutional Class	August 31, 2021
DFA VA US Targeted Value Institutional Class	April 15, 2021	PIMCO Total Return Institutional Class	June 4, 2021
Fidelity VIP Contrafund Initial Class	May 20, 2021	Schwab S&P 500 Index Fund	April 15, 2021
Fidelity VIP Emerging Markets Initial Class	June 4, 2021	T. Rowe Price Blue Chip Growth - I	May 20, 2021
Fidelity VIP Energy Initial Class	May 20, 2021	T. Rowe Price Equity Income - I	May 27, 2021
Fidelity VIP Extended Market Index Initial Class	April 15, 2021	T. Rowe Price Health Sciences - I	May 20, 2021
Fidelity VIP Government Money Market Initial Class	June 23, 2021	Vanguard VIF Balanced	April 20, 2021
Fidelity VIP Growth Opportunities Initial Class	September 2, 2021	Vanguard VIF Capital Growth	April 15, 2021
Fidelity VIP Index 500 Initial Class	June 15, 2021	Vanguard VIF Conservative Allocation	June 11, 2021
Fidelity VIP Investment Grade Bond Initial Class	September 2, 2021	Vanguard VIF Diversified Value	June 28, 2021
Fidelity VIP Value Strategies Initial Class	June 4, 2021	Vanguard VIF Equity Income	May 20, 2021
Franklin Rising Dividends VIP Class 1	May 20, 2021	Vanguard VIF Equity Index	August 20, 2021
Franklin Small-Mid Cap Growth VIP Class 1	July 28, 2021	Vanguard VIF Global Bond Index	August 10, 2021
Franklin Strategic Income VIP Class 1	December 30, 2021	Vanguard VIF Growth	June 28, 2021
Templeton Foreign VIP Class 1	October 19, 2021	Vanguard VIF High Yield Bond	July 29, 2021
Templeton Global Bond VIP Class 1	June 4, 2021	Vanguard VIF International	June 4, 2021
Goldman Sachs VIT Mid Cap Value Institutional Shares	June 15, 2021	Vanguard VIF Mid-Cap Index	June 3, 2021
Janus Henderson Balanced Institutional Shares	April 8, 2021	Vanguard VIF Moderate Allocation	May 28, 2021
Janus Henderson Enterprise Institutional Shares	November 10, 2021	Vanguard VIF Real Estate Index	July 8, 2021
Western Asset Core Plus VIT Class I	June 4, 2021	Vanguard VIF Short-Term Investment-Grade	July 27, 2021
MFS International Growth - Initial Class	June 28, 2021	Vanguard VIF Total Bond Market Index	June 16, 2021
MFS New Discovery Series - Initial Class	June 4, 2021	Vanguard VIF Total International Stock Market Index	April 15, 2021
MFS Utilities Series - Initial Class	May 27, 2021	Vanguard VIF Total Stock Market Index	June 1, 2021
MFS Value Series - Initial Class	June 1, 2021		

The American Funds IS Managed Risk Asset Allocation Class P1 and Schwab Government Money Market Variable Accounts commenced or resumed operations on June 30, 2021 and June 9, 2021, respectively, and all units were fully redeemed or transferred prior to December 31, 2021.

On April 30, 2020, the Inflation Strategy Class I and Currency Strategies Class I Variable Accounts were liquidated. On October 30, 2020, the International Equity Income Variable Account was liquidated. Any units that remained in each of these three Variable Accounts after the close of business on the liquidation dates were transferred to the Fidelity VIP Government Money Market Service Class Variable Account. Such transfers were based on the applicable Variable Accounts' accumulation unit values and the relative net asset values of the respective Portfolios as of the close of the business of the liquidation dates. Because these three Variable Accounts were liquidated prior to December 31, 2020, no other information for these Variable Accounts are included in this annual report.

On June 1, 2020, the net assets of the PIMCO All Asset All Authority Portfolio (Advisor Class), the underlying Portfolio for the PIMCO All Asset All Authority - Advisor Class Variable Account, were transferred to the PIMCO All Asset Portfolio (Advisor Class), the underlying Portfolio for the PIMCO All Asset - Advisor Class Variable Account, through a reorganization. In connection with this reorganization, any units that remained in the PIMCO All Asset All Authority - Advisor Class Variable Account after the close of business on June 1, 2020 were transferred to the PIMCO All Asset - Advisor Class Variable Account. Such transfers were based on the applicable Variable Account accumulation unit values and the relative net asset values of the respective Portfolios, as of the close of business on June 1, 2020. The PIMCO All Asset All Authority - Advisor Class Variable Account is not included in this annual report.

Under applicable insurance law, the assets and liabilities of the Separate Account are clearly identified and distinguished from the other assets and liabilities of Pacific Life. The assets of the Separate Account will not be charged with any liabilities arising out of any other business conducted by Pacific Life, but the obligations of the Separate Account, including benefits related to variable annuity contracts, are obligations of Pacific Life.

The Separate Account funds individual flexible premium deferred variable annuity contracts (the "Contracts"). The investments of the Separate Account are carried at fair value.

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed by the Separate Account in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The Separate Account qualifies as an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to Investment Companies Topic of U.S. GAAP.

A. Valuation of Investments

Investments in shares of the Portfolios are valued at the reported net asset values of the respective Portfolios. Valuation of securities held by the Funds is discussed in the notes to their financial statements.

B. Security Transactions and Income

Transactions are recorded on the trade date. Realized gains and losses on sales of investments are determined on the basis of identified cost. Dividends and capital gains distributions, if any, from mutual fund investments are recorded on the ex-dividend date.

C. Federal Income Taxes

The operations of the Separate Account are included within the total operations of Pacific Life, which files income tax returns as part of the Pacific Mutual Holding Company consolidated federal income tax return. Under the current tax law, no federal income taxes are expected to be paid with respect to the operations of the Separate Account. Pacific Life will periodically review the status of this policy in the event of changes in the tax law.

D. Contracts in Payout Period

Net assets allocated to Contracts in payout period are computed, on a current basis, according to the Annuity 2000 Mortality Table or 2012 IAR Mortality Table depending on the year of annuitization. The assumed investment return is 4.0 or 5.0 percent depending on the product. The mortality risk is fully borne by Pacific Life and may result in additional amounts being transferred into the Variable Accounts by Pacific Life to cover greater longevity of annuitants than expected. Conversely, if amounts allocated exceed the amounts required, transfers may be made to Pacific Life. These transfers, if any, are shown as adjustments to net assets allocated to contracts in payout (annuitization) period in the accompanying Statements of Changes in Net Assets.

3. DIVIDENDS AND DISTRIBUTIONS FROM MUTUAL FUND INVESTMENTS

All dividend and capital gain distributions, if any, received from the Portfolios are reinvested in additional full and fractional shares of the related Portfolios and are recorded by the Variable Accounts on the ex-dividend date.

Each of the Portfolios in the Pacific Select Fund is treated as a partnership for federal income tax purposes only (the "Partnership Portfolios"). The Partnership Portfolios are not required to distribute taxable income and capital gains for federal income tax purposes. Therefore, no dividend or capital gain distributions were received from any Portfolios in the Pacific Select Fund nor were they recorded by the applicable Variable Accounts in the Statements of Operations for the year ended December 31, 2021.

4. CHARGES AND EXPENSES AND RELATED PARTY TRANSACTIONS

Pacific Life deducts from the Separate Account daily charges for mortality and expense risks ("M&E") and administrative fees Pacific Life assumes, and additional death benefit rider charges, if applicable. Contracts funded by the Separate Account currently being sold or administered, along with their respective annual expense rates, are summarized in the following table. The mortality risk assumed by Pacific Life is the risk that the annuitant will live longer than predicted and will receive more annuity payments than anticipated. Pacific Life also assumes mortality risk in connection with any death benefit paid under the Contracts. The expense risk assumed is that expenses incurred in administering the Contracts and the Separate Account will exceed the amounts realized from fees and charges assessed against the Contracts. These charges are assessed daily at the following annual rates based on the average daily net assets of each Variable Account and result in a direct reduction in unit values. M&E fees and administrative fees are included in the Statements of Operations.

**SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)**

Death Benefit Options

Pacific Advisory Contracts	Standard Death Benefit	With Return of Investment (ROI) Death Benefit Rider			
M&E Charge	0.15%	0.15%			
Administrative Fee	0.15%	0.15%			
Platform Fee	0.15%	0.15%			
Death Benefit Rider Charge	None	0.15%			
Total Annual Expenses	0.45%	0.60%			
Pacific Choice Contracts (Without Stepped-Up Death Benefit II Rider Charge)	Standard Death Benefit With 5 Year Option	Standard Death Benefit With 3 Year Option	Standard Death Benefit With 0 Year Option		
M&E Charge	0.95%	1.25%	1.35%		
Administrative Fee	0.25%	0.25%	0.25%		
Total Annual Expenses	1.20%	1.50%	1.60%		
Pacific Choice Contracts (With Stepped-Up Death Benefit II Rider Charge)	Standard Death Benefit With 5 Year Option	Standard Death Benefit With 3 Year Option	Standard Death Benefit With 0 Year Option		
M&E Charge	0.95%	1.25%	1.35%		
Administrative Fee	0.25%	0.25%	0.25%		
Death Benefit Rider Charge	0.20%	0.20%	0.20%		
Total Annual Expenses	1.40%	1.70%	1.80%		
Pacific Choice Income	Standard Death Benefit	With Return of Purchase Payments Death Benefit Rider			
M&E Charge	0.90%	0.90%			
Administrative Fee	0.25%	0.25%			
Death Benefit Rider Charge	None	0.15%			
Total Annual Expenses	1.15%	1.30%			
Pacific Destinations and Pacific Destination O - Series Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider or Stepped-Up Death Benefit II Rider			
M&E Charge	0.60%	0.60%			
Administrative Fee	0.15%	0.15%			
Death Benefit Rider Charge	None	0.20%			
Total Annual Expenses	0.75%	0.95%			
Pacific Destinations B Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider			
M&E Charge	1.15%	1.15%			
Administrative Fee	0.15%	0.15%			
Death Benefit Rider Charge	None	0.20%			
Total Annual Expenses	1.30%	1.50%			
Pacific Journey Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider			
M&E Charge	0.90%	0.90%			
Administrative Fee	0.15%	0.15%			
Death Benefit Rider Charge	None	0.20%			
Total Annual Expenses	1.05%	1.25%			
Pacific Journey Select Contracts	Without Stepped-Up Death Benefit Rider and Four Year Withdrawal Charge Option	With Stepped-Up Death Benefit Rider Only	With Four Year Withdrawal Charge Option Only	With Stepped-Up Death Benefit Rider and Four Year Withdrawal Charge Option	
M&E Charge	0.95%	0.95%	0.95%	0.95%	
Administrative Fee	0.15%	0.15%	0.15%	0.15%	
Death Benefit Rider Charge	None	0.20%	None	0.20%	
Four Year Withdrawal Charge	None	None	0.35%	0.35%	
Total Annual Expenses	1.10%	1.30%	1.45%	1.65%	

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Death Benefit Options

Pacific Navigator Contracts	Without Stepped-Up Death Benefit Rider II and Four Year Withdrawal Charge Option	With Stepped-Up Death Benefit Rider II Only	With Four Year Withdrawal Charge Option Only	With Stepped-Up Death Benefit Rider II and Four Year Withdrawal Charge Option
M&E Charge	1.05%	1.05%	1.05%	1.05%
Administrative Fee	0.25%	0.25%	0.25%	0.25%
Death Benefit Rider Charge	None	0.20%	None	0.20%
Four Year Withdrawal Charge	None	None	0.45%	0.45%
Total Annual Expenses	1.30%	1.50%	1.75%	1.95%
Pacific Odyssey Contracts (issued on or after 12/1/2016)	Standard Death Benefit	With Stepped-Up Death Benefit Rider		
M&E Charge	0.15%	0.15%		
Administrative Fee	0.15%	0.15%		
Death Benefit Rider Charge	None	0.20%		
Total Annual Expenses	0.30%	0.50%		
Pacific Odyssey Contracts (issued prior to 12/1/2016)	Standard Death Benefit	With Stepped-Up Death Benefit Rider	With Premier Death Benefit Rider	
M&E Charge	0.15%	0.15%	0.15%	
Administrative Fee	0.25%	0.25%	0.25%	
Death Benefit Rider Charge	None	0.20%	0.35%	
Total Annual Expenses	0.40%	0.60%	0.75%	
Pacific One Select (issued prior to 8/1/2006) and Pacific Innovations Select Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	With Premier Death Benefit Rider	
M&E Charge	1.40%	1.40%	1.40%	
Administrative Fee	0.25%	0.25%	0.25%	
Death Benefit Rider Charge	None	0.20%	0.35%	
Total Annual Expenses	1.65%	1.85%	2.00%	
Pacific One and Pacific Portfolios Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider		
M&E Charge	1.25%	1.25%		
Administrative Fee	0.15%	0.15%		
Death Benefit Rider Charge	None	0.20%		
Total Annual Expenses	1.40%	1.60%		
Pacific One Select (issued on or after 8/1/2006) and Pacific Value Edge Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider		
M&E Charge	1.50%	1.50%		
Administrative Fee	0.25%	0.25%		
Death Benefit Rider Charge	None	0.20%		
Total Annual Expenses	1.75%	1.95%		
Pacific Quest	Standard Death Benefit	With Return of Purchase Payments Death Benefit Rider	With Stepped-Up Death Benefit Rider	
M&E Charge	0.70%	0.70%	0.70%	
Administrative Fee	0.25%	0.25%	0.25%	
Death Benefit Rider Charge	None	0.10%	0.40%	
Total Annual Expenses	0.95%	1.05%	1.35%	
Pacific Value and Pacific Innovations Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	With Premier Death Benefit Rider	
M&E Charge	1.25%	1.25%	1.25%	
Administrative Fee	0.15%	0.15%	0.15%	
Death Benefit Rider Charge	None	0.20%	0.35%	
Total Annual Expenses	1.40%	1.60%	1.75%	

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Death Benefit Options			
Pacific Value Select Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	
M&E Charge	1.45%	1.45%	
Administrative Fee	0.15%	0.15%	
Death Benefit Rider Charge	None	0.20%	
Total Annual Expenses	1.60%	1.80%	
Pacific Voyages Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	
M&E Charge	1.00%	1.00%	
Administrative Fee	0.15%	0.15%	
Death Benefit Rider Charge	None	0.20%	
Total Annual Expenses	1.15%	1.35%	
Schwab Retirement Income Variable Annuity Contracts	Standard Death Benefit	With Return of Purchase Payments Death Benefit Rider	With Stepped-Up Death Benefit Rider
M&E Charge	0.35%	0.35%	0.35%
Administrative Fee	0.25%	0.25%	0.25%
Death Benefit Rider Charge	None	0.20%	0.40%
Total Annual Expenses	0.60%	0.80%	1.00%

Under the Contracts, Pacific Life makes certain deductions from the net assets of each Variable Account through a redemption of units for maintenance fees, any other optional riders, any state premium taxes, and any withdrawal and surrender charges, and are shown as a decrease in net assets from contract owner transactions in the accompanying Statements of Changes in Net Assets. For certain Contracts, a surrender charge is imposed if the Contract is partially or fully surrendered within the specified surrender charge period and charges will vary depending on the individual Contract. Most Contracts offer optional benefits that can be added to the Contract by rider. The charges for riders can range depending on the individual Contract. These fees and charges are assessed directly to each Contract owner account through redemption of units. Withdrawal and surrender charges are included in contract benefits and terminations; and maintenance fees, any other optional benefit riders and state premium taxes are included in contract charges and deductions in the accompanying Statements of Changes in Net Assets. The operating expenses of the Separate Account are paid by Pacific Life and are not reflected in the accompanying financial statements.

In addition to charges and expenses described above, the Variable Accounts also indirectly bear a portion of the operating expenses of the applicable Portfolios in which they invest.

The assets of certain Variable Accounts invest in Class D, Class I, or Class P shares of the corresponding Portfolios of the Pacific Select Fund ("PSF"). Each Portfolio of PSF pays an advisory fee to Pacific Life Fund Advisors LLC ("PLFA"), a wholly-owned subsidiary of Pacific Life, pursuant to PSF's Investment Advisory Agreement and pays a class-specific non-12b-1 service fee for class I shares and a class-specific 12b-1 distribution and service fee for class D shares to Pacific Select Distributors, LLC ("PSD"), also a wholly-owned subsidiary of Pacific Life, for providing shareholder servicing activities under PSF's non-12b-1 Service Plan and 12b-1 Distribution and Service Plan. Each Portfolio of PSF also compensates Pacific Life and PLFA on an approximate cost basis pursuant to PSF's Agreement for Support Services for providing services to PSF that are outside the scope of the Investment Adviser's responsibilities under the Investment Advisory Agreement. The advisory fee and distribution and/or service fee rates are disclosed in the notes to financial statements of PSF, which are provided separately. For the year ended December 31, 2021, PLFA received net advisory fees from the Portfolios of PSF at effective annual rates ranging from 0.05% to 0.90%, and PSD received a non-12b-1 service fee of 0.20% on Class I shares only and a 12b-1 service fee of 0.20% and a distribution fee of 0.05% on Class D shares only, all of which are based on the average daily net assets of each Portfolio.

5. RELATED PARTY AGREEMENT

PSD serves as principal underwriter of the Contracts funded by interests in the Separate Account, without remuneration from the Separate Account.

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

6. FAIR VALUE MEASUREMENTS

The Variable Accounts characterize their holdings in the Portfolios as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the holdings. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 – Quoted prices (unadjusted) in active markets for identical holdings

Level 2 – Significant observable market-based inputs, other than Level 1 quoted prices, or unobservable inputs that are corroborated by market data

Level 3 – Significant unobservable inputs that are not corroborated by observable market data

The inputs or methodologies used for valuing the Variable Accounts' holdings are not necessarily an indication of risks associated with investing in those holdings. As of December 31, 2021, the Variable Accounts' holdings as presented in the Investments section of this report were all categorized as Level 1 under the three-tier hierarchy of inputs.

7. CHANGES IN UNITS OUTSTANDING

The changes in units outstanding for the year or period ended December 31, 2021 and 2020 were as follows:

Variable Accounts	2021			2020		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
Core Income Class I	923,205	(779,210)	143,995	3,460,747	(2,422,289)	1,038,458
Diversified Bond Class I	5,078,589	(3,191,874)	1,886,715	5,530,045	(3,513,208)	2,016,837
Floating Rate Income Class I	4,164,053	(2,945,672)	1,218,381	2,320,607	(5,441,240)	(3,120,633)
Floating Rate Income Class P	80,299	(530)	79,769			
High Yield Bond Class I	3,004,709	(3,126,365)	(121,656)	3,806,524	(4,624,931)	(818,407)
Inflation Managed Class I	4,548,831	(2,355,657)	2,193,174	2,455,954	(2,435,188)	20,766
Intermediate Bond Class I	98,583	(1,969)	96,614			
Managed Bond Class I	5,780,026	(5,253,133)	526,893	7,066,548	(6,517,073)	549,475
Short Duration Bond Class I	10,923,250	(9,545,617)	1,377,633	14,166,465	(13,289,124)	877,341
Emerging Markets Debt Class I	426,900	(386,411)	40,489	503,742	(700,552)	(196,810)
Dividend Growth Class I	2,716,315	(2,522,163)	194,152	2,985,011	(3,176,165)	(191,154)
Equity Index Class I	11,496,757	(7,070,888)	4,425,869	9,023,906	(8,436,705)	587,201
Focused Growth Class I	1,288,158	(1,026,131)	262,027	1,671,072	(2,028,214)	(357,142)
Growth Class I	1,666,821	(1,633,196)	33,625	2,559,644	(2,607,344)	(47,700)
Hedged Equity Class I	4,125,259	(593,078)	3,532,181			
Hedged Equity Class P	11,331	(110)	11,221			
Large-Cap Growth Class I	1,913,799	(2,439,452)	(525,653)	3,287,632	(3,247,955)	39,677
Large-Cap Value Class I	2,301,536	(1,705,848)	595,688	1,488,041	(1,883,129)	(395,088)
Main Street Core Class I	509,497	(1,351,891)	(842,394)	653,509	(2,027,857)	(1,374,348)
Mid-Cap Equity Class I	1,435,596	(1,150,438)	285,158	947,313	(1,500,293)	(552,980)
Mid-Cap Growth Class I	1,769,154	(2,310,510)	(541,356)	2,327,910	(3,334,250)	(1,006,340)
Mid-Cap Value Class I	1,870,873	(1,229,477)	641,396	913,280	(1,451,437)	(538,157)
Small-Cap Equity Class I	1,268,750	(978,151)	290,599	634,697	(672,112)	(37,415)
Small-Cap Growth Class I	1,326,172	(1,305,457)	20,715	1,199,474	(1,800,841)	(601,367)
Small-Cap Index Class I	2,712,916	(2,390,155)	322,761	2,678,647	(2,700,032)	(21,385)
Small-Cap Value Class I	1,950,381	(1,639,389)	310,992	1,180,117	(1,407,260)	(227,143)
Value Class I	813,035	(1,716,913)	(903,878)	1,752,427	(2,030,715)	(278,288)
Value Advantage Class I	1,743,331	(900,761)	842,570	954,664	(632,875)	321,789
Emerging Markets Class I	2,011,814	(1,610,194)	401,620	1,318,252	(2,093,120)	(774,868)
International Growth Class I	44,003	(220)	43,783			
International Large-Cap Class I	1,870,931	(2,220,432)	(349,501)	1,974,213	(2,920,638)	(946,425)
International Small-Cap Class I	522,026	(701,855)	(179,829)	526,656	(783,746)	(257,090)
International Value Class I	2,255,434	(2,434,367)	(178,933)	1,948,100	(2,026,444)	(78,344)
Health Sciences Class I	1,574,858	(1,460,465)	114,393	1,855,741	(2,409,780)	(554,039)
Real Estate Class I	1,104,597	(1,173,247)	(68,650)	1,038,527	(1,465,599)	(427,072)
Technology Class I	2,056,777	(2,305,619)	(248,842)	3,736,825	(3,683,179)	53,646
ESG Diversified Class I	516,188	(58,110)	458,078			
ESG Diversified Growth Class I	31,581	(8,717)	22,864			
PSF DFA Balanced Allocation Class D	5,722,227	(2,335,529)	3,386,698	5,117,765	(2,286,699)	2,831,066
PSF DFA Balanced Allocation Class P	147,450	(272)	147,178			
Pacific Dynamix - Conservative Growth Class I	5,853,820	(6,695,586)	(841,766)	7,460,876	(6,797,814)	663,062

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Variable Accounts	2021			2020		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
Pacific Dynamix - Conservative Growth Class P	7,601	(46)	7,555			
Pacific Dynamix - Moderate Growth Class I	22,841,735	(19,137,660)	3,704,075	15,844,876	(20,604,849)	(4,759,973)
Pacific Dynamix - Moderate Growth Class P	17,609	(95)	17,514			
Pacific Dynamix - Growth Class I	25,988,171	(7,612,736)	18,375,435	22,672,191	(8,204,957)	14,467,234
Pacific Dynamix - Growth Class P	21,814	(114)	21,700			
Portfolio Optimization Conservative Class I	18,859,971	(32,777,216)	(13,917,245)	43,603,510	(41,000,206)	2,603,304
Portfolio Optimization Moderate-Conservative Class I	5,349,035	(20,207,921)	(14,858,886)	9,067,901	(26,011,097)	(16,943,196)
Portfolio Optimization Moderate Class I	16,525,176	(73,931,146)	(57,405,970)	20,519,492	(87,556,716)	(67,037,224)
Portfolio Optimization Growth Class I	10,047,820	(53,870,762)	(43,822,942)	13,100,550	(65,727,499)	(52,626,949)
Portfolio Optimization Aggressive-Growth Class I	2,980,652	(11,539,981)	(8,559,329)	3,111,184	(14,775,087)	(11,663,903)
Invesco Oppenheimer V.I. International Growth Series I	1,835	(4)	1,831			
Invesco Oppenheimer V.I. International Growth Series II	397,755	(209,908)	187,847	275,748	(207,460)	68,288
Invesco V.I. Balanced-Risk Allocation Series I	2,216	(6)	2,210			
Invesco V.I. Balanced-Risk Allocation Series II	2,505,361	(3,243,260)	(737,899)	2,296,164	(3,898,592)	(1,602,428)
Invesco V.I. Discovery Mid Cap Growth Series I	3,135	(277)	2,858			
Invesco V.I. Equity and Income Series II	477,002	(733,954)	(256,952)	554,016	(635,818)	(81,802)
Invesco V.I. Global Real Estate Series II	239,901	(199,644)	40,257	283,037	(316,427)	(33,390)
Invesco V.I. Global Series II	269,345	(206,457)	62,888	158,702	(389,876)	(231,174)
Invesco V.I. Main Street Small Cap Series I	5,845	(22)	5,823			
Invesco V.I. Nasdaq 100 Buffer - September Series II	46,596	(622)	45,974			
Invesco V.I. S&P 500 Buffer - September Series I	1,771	(2)	1,769			
Invesco V.I. S&P 500 Buffer - September Series II	413,131	(696)	412,435			
Invesco V.I. Technology Series I	13,115	(25)	13,090			
American Century VP Mid Cap Value Class II	946,025	(923,526)	22,499	971,322	(1,192,831)	(221,509)
American Funds IS Asset Allocation Class 1	152,019	(847)	151,172			
American Funds IS Asset Allocation Class 4	39,643,097	(34,046,064)	5,597,033	31,941,578	(37,235,760)	(5,294,182)
American Funds IS Capital Income Builder Class 1	49,423	(533)	48,890			
American Funds IS Capital Income Builder Class 4	1,619,302	(1,212,716)	406,586	1,404,557	(1,773,356)	(368,799)
American Funds IS Capital World Bond Class 4	933,312	(311,928)	621,384	515,733	(282,290)	233,443
American Funds IS Capital World Growth and Income Class 1	4,267	(8)	4,259			
American Funds IS Capital World Growth and Income Class 4	1,500,897	(549,725)	951,172	789,668	(424,189)	365,479
American Funds IS Global Balanced Class 4	1,375,270	(646,516)	728,754	749,272	(702,780)	46,492
American Funds IS Global Growth Class 1	21,777	(183)	21,594			
American Funds IS Global Growth Class 4	2,189,966	(1,419,750)	770,216	1,663,945	(1,561,527)	102,418
American Funds IS Global Small Capitalization Class 4	1,068,473	(458,614)	609,859	470,487	(320,192)	150,295
American Funds IS Growth Class 1	40,161	(211)	39,950			
American Funds IS Growth Class 4	5,635,549	(4,924,514)	711,035	5,976,075	(6,960,459)	(984,384)
American Funds IS Growth-Income Class 1	39,580	(203)	39,377			
American Funds IS Growth-Income Class 4	4,835,479	(3,835,173)	1,000,306	3,257,912	(4,891,180)	(1,633,268)
American Funds IS American High-Income Trust Class 4	1,661,279	(754,116)	907,163	1,168,126	(1,074,971)	93,155
American Funds IS International Class 1	6,447	(3)	6,444			
American Funds IS International Class 4	1,807,388	(1,092,380)	715,008	1,386,499	(1,530,703)	(144,204)
American Funds IS International Growth and Income Class 1	11,245	(24)	11,221			
American Funds IS International Growth and Income Class 4	907,387	(827,421)	79,966	853,738	(814,092)	39,646
American Funds IS Managed Risk Asset Allocation Class P1	54,357	(54,357)	-			
American Funds IS Managed Risk Asset Allocation Class P2	3,249,969	(1,989,212)	1,260,757	2,843,611	(2,051,782)	791,829
American Funds IS New World Fund Class 1	44,191	(43)	44,148			
American Funds IS New World Fund Class 4	1,584,932	(863,277)	721,655	881,296	(1,035,471)	(154,175)
American Funds IS The Bond Fund of America Class 1	10,288	(8)	10,280			
American Funds IS The Bond Fund of America Class 4	5,561,239	(2,576,567)	2,984,672	5,917,142	(2,412,686)	3,504,456
American Funds IS U.S. Government Securities Class 1	4,120	(1)	4,119			
American Funds IS U.S. Government Securities Class 4	2,896,778	(6,174,529)	(3,277,751)	15,022,460	(9,671,366)	5,351,094
American Funds IS Washington Mutual Investors Class 1	15,746	(155)	15,591			
American Funds IS Washington Mutual Investors Class 4	2,914,306	(1,554,159)	1,360,147	2,513,851	(1,909,848)	604,003
BlackRock 60/40 Target Allocation ETF V.I. Class I	5,121,759	(1,103,430)	4,018,329	3,548,029	(672,222)	2,875,807

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Variable Accounts	2021			2020		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
BlackRock Capital Appreciation V.I. Class III	99,689	(205,787)	(106,098)	69,747	(355,661)	(285,914)
BlackRock Equity Dividend V.I. Class I	31,403	(21)	31,382			
BlackRock Global Allocation V.I. Class I	2,505	(21)	2,484			
BlackRock Global Allocation V.I. Class III	11,378,494	(15,733,458)	(4,354,964)	5,673,830	(19,004,881)	(13,331,051)
BlackRock High Yield V.I. Class I	16,038	(262)	15,776			
BlackRock S&P 500 Index V.I. Class I	17,564	(39)	17,525			
BlackRock Small Cap Index V.I. Class I	43,849	(252)	43,597			
BlackRock Total Return V.I. Class I	5,869	-	5,869			
DFA VA Equity Allocation Institutional Class	11,895	(23)	11,872			
DFA VA Global Bond Institutional Class	34,055	(29)	34,026			
DFA VA Global Moderate Allocation Institutional Class	16,258	(33)	16,225			
DFA VA International Small Institutional Class	16,774	(149)	16,625			
DFA VA International Value Institutional Class	68,137	(462)	67,675			
DFA VA Short-Term Fixed Institutional Class	44,105	(369)	43,736			
DFA VA US Large Value Institutional Class	35,143	(854)	34,289			
DFA VA US Targeted Value Institutional Class	45,667	(1,057)	44,610			
Fidelity VIP Contrafund Initial Class	10,607	(32)	10,575			
Fidelity VIP Contrafund Service Class 2	2,641,220	(2,232,870)	408,350	2,776,000	(3,306,557)	(530,557)
Fidelity VIP Emerging Markets Initial Class	14,711	(167)	14,544			
Fidelity VIP Energy Initial Class	5,360	(16)	5,344			
Fidelity VIP Extended Market Index Initial Class	70,163	(869)	69,294			
Fidelity VIP FundsManager 60% Service Class 2	5,536,354	(2,890,395)	2,645,959	4,443,297	(3,557,769)	885,528
Fidelity VIP Government Money Market Initial Class	90,146	(47,660)	42,486			
Fidelity VIP Government Money Market Service Class	43,669,749	(52,873,745)	(9,203,996)	81,100,322	(63,087,359)	18,012,963
Fidelity VIP Growth Opportunities Initial Class	3,905	(9)	3,896			
Fidelity VIP Index 500 Initial Class	6,622	(60)	6,562			
Fidelity VIP Investment Grade Bond Initial Class	6,902	(84)	6,818			
Fidelity VIP Strategic Income Service Class 2	2,805,261	(2,009,619)	795,642	2,195,632	(1,939,200)	256,432
Fidelity VIP Value Strategies Initial Class	13,901	(479)	13,422			
First Trust Dorsey Wright Tactical Core Class I	1,239,367	(669,900)	569,467	520,773	(833,734)	(312,961)
First Trust Multi Income Allocation Class I	372,931	(225,853)	147,078	278,826	(202,131)	76,695
First Trust/Dow Jones Dividend & Income Allocation Class I	5,293,591	(6,102,440)	(808,849)	6,420,535	(7,731,269)	(1,310,734)
Franklin Allocation VIP Class 2	78,109	(124,095)	(45,986)	116,917	(139,053)	(22,136)
Franklin Allocation VIP Class 4	1,421,915	(2,219,343)	(797,428)	1,425,625	(2,919,169)	(1,493,544)
Franklin Income VIP Class 2	456,730	(925,312)	(468,582)	956,158	(1,097,049)	(140,891)
Franklin Mutual Global Discovery VIP Class 2	695,351	(2,630,441)	(1,935,090)	2,298,628	(2,839,049)	(540,421)
Franklin Rising Dividends VIP Class 1	7,542	(73)	7,469			
Franklin Rising Dividends VIP Class 2	1,704,029	(1,730,188)	(26,159)	1,536,808	(2,431,424)	(894,616)
Franklin Small-Mid Cap Growth VIP Class 1	7,789	(23)	7,766			
Franklin Strategic Income VIP Class 1	3,442	-	3,442			
Templeton Foreign VIP Class 1	3,186	(3)	3,183			
Templeton Global Bond VIP Class 1	6,208	(86)	6,122			
Templeton Global Bond VIP Class 2	1,665,445	(1,808,912)	(143,467)	1,756,650	(2,683,233)	(926,583)
Goldman Sachs VIT Mid Cap Value Institutional Shares	9,339	(33)	9,306			
Ivy VIP Asset Strategy Class II	703,373	(354,068)	349,305	80,081	(273,456)	(193,375)
Ivy VIP Energy Class II	8,557,566	(6,357,837)	2,199,729	8,631,012	(5,842,023)	2,788,989
Janus Henderson Balanced Institutional Shares	163,962	(1,100)	162,862			
Janus Henderson Balanced Service Shares	88,410,391	(31,343,129)	57,067,262	64,451,088	(28,850,013)	35,601,075
Janus Henderson Enterprise Institutional Shares	1,063	-	1,063			
Janus Henderson Flexible Bond Service Shares	1,191,766	(1,187,784)	3,982	1,604,689	(1,034,436)	570,253
JPMorgan Insurance Trust Core Bond Class 1	477	(53)	424	-	(1,351)	(1,351)
JPMorgan Insurance Trust Global Allocation Class 2	214,640	(215,235)	(595)	87,265	(126,130)	(38,865)
JPMorgan Insurance Trust Income Builder Class 2	168,903	(164,306)	4,597	245,596	(156,487)	89,109
JPMorgan Insurance Trust Mid Cap Value Class 1	-	(3)	(3)	-	(90)	(90)
JPMorgan Insurance Trust U.S. Equity Class 1	-	(3)	(3)	-	(23)	(23)
ClearBridge Variable Aggressive Growth - Class II	326,691	(383,818)	(57,127)	349,422	(246,529)	102,893

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Variable Accounts	2021			2020		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
Western Asset Core Plus VIT Class I	63,084	(1,565)	61,519			
Lord Abbett Bond Debenture Class VC	3,816,048	(1,605,028)	2,211,020	2,554,039	(2,339,761)	214,278
Lord Abbett Total Return Class VC	3,793,493	(3,777,743)	15,750	4,443,896	(5,301,234)	(857,338)
MFS International Growth - Initial Class	50,560	(84)	50,476			
MFS Massachusetts Investors Growth Stock - Service Class	199,805	(728,225)	(528,420)	285,269	(982,794)	(697,525)
MFS New Discovery Series - Initial Class	51,817	(201)	51,616			
MFS Total Return Series - Service Class	5,080,760	(4,698,370)	382,390	3,550,035	(4,884,350)	(1,334,315)
MFS Utilities Series - Initial Class	3,483	(10)	3,473			
MFS Utilities Series - Service Class	836,064	(753,547)	82,517	995,237	(1,470,134)	(474,897)
MFS Value Series - Initial Class	1,871	(11)	1,860			
MFS Value Series - Service Class	221,834	(639,543)	(417,709)	433,809	(536,111)	(102,302)
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	142,183	(45,871)	96,312	44,279	(37,270)	7,009
TOPS Balanced ETF Class 1	5,092	-	5,092			
TOPS Growth ETF Class 1	23,721	(75)	23,646			
PIMCO All Asset - Advisor Class	289,620	(107,175)	182,445	228,936	(26,777)	202,159
PIMCO CommodityRealReturn Strategy - Advisor Class	2,391,281	(944,858)	1,446,423	439,066	(272,092)	166,974
PIMCO Emerging Markets Bond Institutional Class	16,788	(498)	16,290			
PIMCO Income - Advisor Class	1,489,662	(176,190)	1,313,472	643,971	(173,922)	470,049
PIMCO Low Duration Institutional Class	4,377	(10)	4,367			
PIMCO Total Return Institutional Class	11,739	(266)	11,473			
PSF International Growth Class II	-	(112)	(112)	-	(136)	(136)
PSF Mid-Cap Growth Class II	18	(5)	13	306	(2,016)	(1,710)
PSF PGIM Jennison Growth Class Growth II	-	(262)	(262)	-	(14)	(14)
PSF PGIM Jennison Value Class II	-	(117)	(117)	-	(112)	(112)
Schwab Government Money Market	10,019	(10,019)	-			
Schwab S&P 500 Index Fund	651,714	(4,743)	646,971			
Schwab VIT Balanced	444,279	(654,051)	(209,772)	857,774	(692,212)	165,562
Schwab VIT Balanced with Growth	239,322	(579,406)	(340,084)	145,802	(888,422)	(742,620)
Schwab VIT Growth	706,449	(879,152)	(172,703)	382,152	(1,026,210)	(644,058)
State Street Total Return V.I.S. Class 3	1,231,952	(3,364,282)	(2,132,330)	1,986,882	(4,189,399)	(2,202,517)
T. Rowe Price Blue Chip Growth - I	5,670	(12)	5,658			
T. Rowe Price Equity Income - I	10,208	(393)	9,815			
T. Rowe Price Health Sciences - I	27,974	(318)	27,656			
VanEck VIP Global Resources Class S	1,924,028	(1,864,053)	59,975	2,055,275	(1,968,921)	86,354
Vanguard VIF Balanced	357,347	(7,321)	350,026			
Vanguard VIF Capital Growth	31,683	(52)	31,631			
Vanguard VIF Conservative Allocation	254,115	(16,395)	237,720			
Vanguard VIF Diversified Value	70,606	(899)	69,707			
Vanguard VIF Equity Income	23,414	(106)	23,308			
Vanguard VIF Equity Index	213,224	(1,061)	212,163			
Vanguard VIF Global Bond Index	89,432	(44)	89,388			
Vanguard VIF Growth	58,877	(420)	58,457			
Vanguard VIF High Yield Bond	39,217	(564)	38,653			
Vanguard VIF International	20,243	(232)	20,011			
Vanguard VIF Mid-Cap Index	64,122	(4,169)	59,953			
Vanguard VIF Moderate Allocation	638,762	(5,555)	633,207			
Vanguard VIF Real Estate Index	15,078	(54)	15,024			
Vanguard VIF Short-Term Investment-Grade	116,492	(155)	116,337			
Vanguard VIF Total Bond Market Index	655,711	(4,288)	651,423			
Vanguard VIF Total International Stock Market Index	301,163	(1,591)	299,572			
Vanguard VIF Total Stock Market Index	318,409	(22,072)	296,337			

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Pacific Life Insurance Company:

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of Separate Account A of Pacific Life Insurance Company (the "Separate Account") comprising the variable accounts listed in Appendix A, including the schedules of investments as of December 31, 2021, the related statements of operations, statements of changes in net assets, and financial highlights for the periods indicated in Appendix A, and the related notes. In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Variable Accounts constituting the Separate Account A of Pacific Life Insurance Company as of December 31, 2021, the results of their operations, changes in their net assets, and financial highlights for each of the periods indicated in Appendix A, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Separate Account's management. Our responsibility is to express an opinion on the Separate Account's financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Separate Account in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Separate Account is not required to have, nor were we engaged to perform, an audit of their internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Separate Account's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. Our procedures included confirmation of investments owned as of December 31, 2021, by correspondence with the transfer agents. We believe that our audits provide a reasonable basis for our opinion.

Deloitte & Touche LLP

Costa Mesa, California
February 24, 2022

We have served as the auditor of Separate Account A of Pacific Life Insurance Company since 1996.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Continued)
APPENDIX A

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
Core Income Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Diversified Bond Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Floating Rate Income Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Floating Rate Income Class P	For the period May 27, 2021 (commencement of operations) through December 31, 2021		
High Yield Bond Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Inflation Managed Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Intermediate Bond Class I	For the period November 3, 2021 (commencement of operations) through December 31, 2021		
Managed Bond Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Short Duration Bond Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Emerging Markets Debt Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Dividend Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Equity Index Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Focused Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Hedged Equity Class I	For the period May 4, 2021 (commencement of operations) through December 31, 2021		
Hedged Equity Class P	For the period August 13, 2021 (commencement of operations) through December 31, 2021		
Large-Cap Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Large-Cap Value Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Main Street® Core Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Mid-Cap Equity Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Mid-Cap Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Mid-Cap Value Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Small-Cap Equity Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Small-Cap Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Small-Cap Index Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Small-Cap Value Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Continued)
APPENDIX A (Continued)

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
Value Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Value Advantage Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Emerging Markets Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
International Growth Class I	For the period November 2, 2021 (commencement of operations) through December 31, 2021		
International Large-Cap Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
International Small-Cap Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
International Value Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Health Sciences Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Real Estate Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Technology Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
ESG Diversified Class I	For the period May 17, 2021 (commencement of operations) through December 31, 2021		
ESG Diversified Growth Class I	For the period November 16, 2021 (commencement of operations) through December 31, 2021		
PSF DFA Balanced Allocation Class D	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
PSF DFA Balanced Allocation Class P	For the period June 25, 2021 (commencement of operations) through December 31, 2021		
Pacific Dynamix - Conservative Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Pacific Dynamix - Conservative Growth Class P	For the period August 13, 2021 (commencement of operations) through December 31, 2021		
Pacific Dynamix - Moderate Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Pacific Dynamix - Moderate Growth Class P	For the period September 9, 2021 (commencement of operations) through December 31, 2021		
Pacific Dynamix - Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Pacific Dynamix - Growth Class P	For the period February 19, 2021 (commencement of operations) through December 31, 2021		
Portfolio Optimization Conservative Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Portfolio Optimization Moderate-Conservative Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Portfolio Optimization Moderate Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Portfolio Optimization Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Portfolio Optimization Aggressive-Growth Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco Oppenheimer V.I. International Growth Series I	For the period September 14, 2021 (commencement of operations) through December 31, 2021		

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APPENDIX A (Continued)

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
Invesco Oppenheimer V.I. International Growth Series II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco® V.I. Balanced-Risk Allocation Series I	For the period June 18, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. Balanced-Risk Allocation Series II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco® V.I. Discovery Mid Cap Growth Series I	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. Equity and Income Series II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco® V.I. Global Real Estate Series II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco® V.I. Global Series II (formerly Invesco Oppenheimer V.I. Global Series II)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Invesco® V.I. Main Street Small Cap Series I	For the period August 12, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. Nasdaq 100 Buffer - September Series II	For the period October 12, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. S&P 500 Buffer - September Series I	For the period November 11, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. S&P 500 Buffer - September Series II	For the period October 7, 2021 (commencement of operations) through December 31, 2021		
Invesco® V.I. Technology Series I	For the period June 22, 2021 (commencement of operations) through December 31, 2021		
American Century VP Mid Cap Value Class II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Asset Allocation Class 1	For the period June 7, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Asset Allocation Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Capital Income Builder® Class 1	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Capital Income Builder® Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Capital World Bond Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Capital World Growth and Income Class 1	For the period August 10, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Capital World Growth and Income Class 4 (formerly American Funds IS Global Growth and Income Fund Class 4)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Global Balanced Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Global Growth Class 1	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Global Growth Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Global Small Capitalization Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Growth Class 1	For the period June 9, 2021 (commencement of operations) through December 31, 2021		

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APPENDIX A (Continued)

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
American Funds IS Growth Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Growth-Income Class 1	For the period May 27, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Growth-Income Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS American High-Income Trust Class 4 (formerly American Funds IS High-Income Bond Class 4)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS International Class 1	For the period August 27, 2021 (commencement of operations) through December 31, 2021		
American Funds IS International Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS International Growth and Income Class 1	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
American Funds IS International Growth and Income Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Managed Risk Asset Allocation Class P1	For the period June 30, 2021 (commencement of operations) through September 16, 2021		
American Funds IS Managed Risk Asset Allocation Class P2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS New World Fund® Class 1	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
American Funds IS New World Fund® Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS The Bond Fund of America Class 1	For the period September 14, 2021 (commencement of operations) through December 31, 2021		
American Funds IS The Bond Fund of America Class 4 (formerly American Funds IS Bond Class 4)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS U.S. Government Securities Class 1	For the period October 28, 2021 (commencement of operations) through December 31, 2021		
American Funds IS U.S. Government Securities Class 4 (formerly American Funds IS U.S. Government/AAA-Rated Securities Class 4)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
American Funds IS Washington Mutual Investors Class 1	For the period June 15, 2021 (commencement of operations) through December 31, 2021		
American Funds IS Washington Mutual Investors Class 4 (formerly American Funds IS Blue Chip Income and Growth Class 4)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
BlackRock® 60/40 Target Allocation ETF V.I. Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
BlackRock® Capital Appreciation V.I. Class III	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
BlackRock® Equity Dividend V.I. Class I	For the period December 7, 2021 (commencement of operations) through December 31, 2021		
BlackRock® Global Allocation V.I. Class I	For the period August 13, 2021 (commencement of operations) through December 31, 2021		
BlackRock® Global Allocation V.I. Class III	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021

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APPENDIX A (Continued)

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
BlackRock® High Yield V.I. Class I	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
BlackRock® S&P 500 Index V.I. Class I	For the period July 28, 2021 (commencement of operations) through December 31, 2021		
BlackRock® Small Cap Index V.I. Class I	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
BlackRock® Total Return V.I. Class I	For the period December 7, 2021 (commencement of operations) through December 31, 2021		
DFA VA Equity Allocation Institutional Class	For the period August 10, 2021 (commencement of operations) through December 31, 2021		
DFA VA Global Bond Institutional Class	For the period June 29, 2021 (commencement of operations) through December 31, 2021		
DFA VA Global Moderate Allocation Institutional Class	For the period August 10, 2021 (commencement of operations) through December 31, 2021		
DFA VA International Small Institutional Class	For the period July 8, 2021 (commencement of operations) through December 31, 2021		
DFA VA International Value Institutional Class	For the period June 15, 2021 (commencement of operations) through December 31, 2021		
DFA VA Short-Term Fixed Institutional Class	For the period August 11, 2021 (commencement of operations) through December 31, 2021		
DFA VA US Large Value Institutional Class	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
DFA VA US Targeted Value Institutional Class	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Contrafund® Initial Class	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Contrafund® Service Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Fidelity® VIP Emerging Markets Initial Class	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Energy Initial Class	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Extended Market Index Initial Class	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP FundsManager® 60% Service Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Fidelity® VIP Government Money Market Initial Class	For the period June 23, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Government Money Market Service Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Fidelity® VIP Growth Opportunities Initial Class	For the period September 2, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Index 500 Initial Class	For the period June 15, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Investment Grade Bond Initial Class	For the period September 2, 2021 (commencement of operations) through December 31, 2021		
Fidelity® VIP Strategic Income Service Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Fidelity® VIP Value Strategies Initial Class	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
First Trust Dorsey Wright Tactical Core Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021

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APPENDIX A (Continued)

Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
First Trust Multi Income Allocation Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
First Trust/Dow Jones Dividend & Income Allocation Class I	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Allocation VIP Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Allocation VIP Class 4	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Income VIP Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Mutual Global Discovery VIP Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Rising Dividends VIP Class 1	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
Franklin Rising Dividends VIP Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Franklin Small-Mid Cap Growth VIP Class 1	For the period July 28, 2021 (commencement of operations) through December 31, 2021		
Franklin Strategic Income VIP Class 1	For the period December 30, 2021 (commencement of operations) through December 31, 2021		
Templeton Foreign VIP Class 1	For the period October 19, 2021 (commencement of operations) through December 31, 2021		
Templeton Global Bond VIP Class 1	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
Templeton Global Bond VIP Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Goldman Sachs VIT Mid Cap Value Institutional Shares	For the period June 15, 2021 (commencement of operations) through December 31, 2021		
Ivy VIP Asset Strategy Class II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Ivy VIP Energy Class II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Janus Henderson Balanced Institutional Shares	For the period April 8, 2021 (commencement of operations) through December 31, 2021		
Janus Henderson Balanced Service Shares	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Janus Henderson Enterprise Institutional Shares	For the period November 10, 2021 (commencement of operations) through December 31, 2021		
Janus Henderson Flexible Bond Service Shares	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
JPMorgan Insurance Trust Core Bond Class 1	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
JPMorgan Insurance Trust Global Allocation Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
JPMorgan Insurance Trust Income Builder Class 2	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
JPMorgan Insurance Trust Mid Cap Value Class 1	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
JPMorgan Insurance Trust U.S. Equity Class 1	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
ClearBridge Variable Aggressive Growth - Class II	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021

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Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
Western Asset Core Plus VIT Class I	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
Lord Abbett Bond Debenture Class VC	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Lord Abbett Total Return Class VC	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
MFS® International Growth - Initial Class	For the period June 28, 2021 (commencement of operations) through December 31, 2021		
MFS® Massachusetts Investors Growth Stock - Service Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
MFS® New Discovery Series - Initial Class	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
MFS® Total Return Series - Service Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
MFS® Utilities Series - Initial Class	For the period May 27, 2021 (commencement of operations) through December 31, 2021		
MFS® Utilities Series - Service Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
MFS® Value Series - Initial Class	For the period June 1, 2021 (commencement of operations) through December 31, 2021		
MFS® Value Series - Service Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
TOPS® Balanced ETF 1	For the period November 10, 2021 (commencement of operations) through December 31, 2021		
TOPS® Growth ETF 1	For the period February 19, 2021 (commencement of operations) through December 31, 2021		
PIMCO All Asset - Advisor Class	For the year ended December 31, 2021	For the year ended December 31, 2021 and the period from May 28, 2020 (commencement of operations) through December 31, 2020	
PIMCO CommodityRealReturn® Strategy - Advisor Class	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
PIMCO Emerging Markets Bond Institutional Class	For the period May 27, 2021 (commencement of operations) through December 31, 2021		
PIMCO Income - Advisor Class	For the year ended December 31, 2021	For the year ended December 31, 2021 and the period from May 7, 2020 (commencement of operations) through December 31, 2020	
PIMCO Low Duration Institutional Class	For the period August 31, 2021 (commencement of operations) through December 31, 2021		
PIMCO Total Return Institutional Class	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
PSF International Growth Class II (formerly SP International Growth Class II)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
PSF Mid-Cap Growth Class II (formerly SP Prudential U.S. Emerging Growth Class II)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
PSF PGIM Jennison Growth Class Growth II (formerly Jennison Class II)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
PSF PGIM Jennison Value Class II (formerly Value Class II)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Schwab Government Money Market	For the period June 9, 2021 through July 9, 2021		For the period June 9, 2021 through July 9, 2021 and for the period from May 7, 2018 through September 6, 2018

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Variable Account comprising the Separate Account	Statement of Operations	Statements of Changes in Net Assets	Financial Highlights
Schwab S&P 500 Index Fund	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
Schwab VIT Balanced	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Schwab VIT Balanced with Growth	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Schwab VIT Growth	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
State Street Total Return V.I.S. Class 3	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
T. Rowe Price Blue Chip Growth - I	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
T. Rowe Price Equity Income - I	For the period May 27, 2021 (commencement of operations) through December 31, 2021		
T. Rowe Price Health Sciences - I	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
VanEck VIP Global Resources Class S (formerly VanEck VIP Global Hard Assets Class S)	For the year ended December 31, 2021	For each of the two years in the period ended December 31, 2021	For each of the five years in the period ended December 31, 2021
Vanguard® VIF Balanced	For the period April 20, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Capital Growth	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Conservative Allocation	For the period June 11, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Diversified Value	For the period June 28, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Equity Income	For the period May 20, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Equity Index	For the period August 20, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Global Bond Index	For the period August 10, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Growth	For the period June 28, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF High Yield Bond	For the period July 29, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF International	For the period June 4, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Mid-Cap Index	For the period June 3, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Moderate Allocation	For the period May 28, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Real Estate Index	For the period July 8, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Short-Term Investment-Grade	For the period July 27, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Total Bond Market Index	For the period June 16, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Total International Stock Market Index	For the period April 15, 2021 (commencement of operations) through December 31, 2021		
Vanguard® VIF Total Stock Market Index	For the period June 1, 2021 (commencement of operations) through December 31, 2021		



PACIFIC LIFE INSURANCE COMPANY

Financial Statements - Statutory Basis
as of December 31, 2021 and 2020 and
for the years ended December 31, 2021, 2020 and 2019,
Supplemental Schedule of Selected Financial Data
as of and for the year ended December 31, 2021,
Supplemental Summary Investment Schedule,
Supplemental Schedule of Investment Risk Interrogatories,
and Supplemental Schedule of Reinsurance Disclosures
as of December 31, 2021
and Independent Auditors' Report



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INDEPENDENT AUDITOR'S REPORT

Pacific Life Insurance Company:

Opinions

We have audited the statutory-basis financial statements of Pacific Life Insurance Company (the "Company"), which comprise the statements of admitted assets, liabilities, and capital and surplus—statutory basis as of December 31, 2021 and 2020, and the related statements of operations—statutory basis, capital and surplus—statutory basis, and cash flows—statutory basis for each of the three years in the period ended December 31, 2021, and the related notes to the statutory-basis financial statements (collectively referred to as the "statutory-basis financial statements").

Unmodified Opinion on Statutory-Basis of Accounting

In our opinion, the accompanying statutory-basis financial statements present fairly, in all material respects, the admitted assets, liabilities, and capital and surplus of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2021, in accordance with the accounting practices prescribed or permitted by the Nebraska Department of Insurance as described in Note 1.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter described in the Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America section of our report, the statutory-basis financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Company as of December 31, 2021 and 2020, or the results of its operations or its cash flows for each of the three years in the period ended December 31, 2021.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statutory-Basis Financial Statements section of our report. We are required to be independent of the Company, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 to the statutory-basis financial statements, the statutory-basis financial statements are prepared by the Company using the accounting practices prescribed or permitted by the Nebraska Department of Insurance, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Nebraska Department of Insurance. The effects on the statutory-basis financial statements of the variances between the statutory-basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Statutory-Basis Financial Statements

Management is responsible for the preparation and fair presentation of the statutory-basis financial statements in accordance with the accounting practices prescribed or permitted by the Nebraska Department of Insurance. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of statutory-basis financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the statutory-basis financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the statutory-basis financial statements are issued.

Auditor's Responsibilities for the Audit of the Statutory-Basis Financial Statements

Our objectives are to obtain reasonable assurance about whether the statutory-basis financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the statutory-basis financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the statutory-basis financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the statutory-basis financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the statutory-basis financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplemental Schedules

Our 2021 audit was conducted for the purpose of forming an opinion on the 2021 statutory-basis financial statements as a whole. The supplemental schedule of selected financial data, the supplemental summary investment schedule, the supplemental schedule of investment risk interrogatories, and the supplemental schedule of reinsurance disclosures as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the 2021 statutory-basis financial statements. These schedules are the responsibility of the Company's management and were derived from and relate directly to the underlying accounting and other records used to prepare the statutory-basis financial statements. Such schedules have been subjected to the auditing procedures applied in our audit of the 2021 statutory-basis financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the statutory-basis financial statements or to the statutory-basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the 2021 statutory-basis financial statements as a whole.

Deloitte + Touche LLP

March 18, 2022

Pacific Life Insurance Company

STATEMENTS OF ADMITTED ASSETS,
LIABILITIES AND CAPITAL AND SURPLUS-STATUTORY BASIS

(In Millions, except share data)	December 31,	
	2021	2020
ADMITTED ASSETS		
Bonds	\$67,346	\$58,897
Preferred stocks	2	8
Common stocks	695	682
Mortgage loans	15,923	15,060
Real estate	149	132
Cash, cash equivalents and short-term investments	993	2,000
Contract loans	7,489	7,690
Derivatives	2,206	1,606
Securities lending reinvested collateral assets	3,327	2,681
Other invested assets	5,743	4,141
Investment income due and accrued	1,086	656
Net deferred tax asset	462	411
Other assets	2,203	2,046
Separate account assets	70,442	63,283
TOTAL ADMITTED ASSETS	\$178,066	\$159,293
LIABILITIES AND CAPITAL AND SURPLUS		
Liabilities:		
Aggregate reserves	\$76,028	\$71,367
Liability for deposit-type contracts	11,198	6,281
Transfers to separate accounts due or accrued, net	(792)	(745)
Other liabilities	8,636	7,225
Borrowed money		49
Asset valuation reserve	1,201	469
Separate account liabilities	70,442	63,283
TOTAL LIABILITIES	166,713	147,929
Capital and Surplus:		
Common stock - \$50 par value; 600,000 shares authorized, issued and outstanding	30	30
Paid-in surplus	1,836	1,836
Other surplus adjustments	122	131
Unassigned surplus	7,690	7,693
Surplus notes	1,675	1,674
TOTAL CAPITAL AND SURPLUS	11,353	11,364
TOTAL LIABILITIES AND CAPITAL AND SURPLUS	\$178,066	\$159,293

See Notes to Financial Statements - Statutory Basis

Pacific Life Insurance Company

STATEMENTS OF OPERATIONS-STATUTORY BASIS

(In Millions)	Years Ended December 31,		
	2021	2020	2019
REVENUES			
Premiums and annuity considerations	\$13,984	\$11,760	\$13,441
Net investment income	3,276	3,206	3,845
Reserve adjustments on reinsurance ceded	(677)	(779)	(932)
Separate account fees	1,365	1,218	1,208
Other income	287	212	444
TOTAL REVENUES	18,235	15,617	18,006
BENEFITS AND EXPENSES			
Current and future policy benefits	16,692	13,785	15,082
Commission expense	1,000	979	1,143
Operating expenses	1,084	1,085	962
TOTAL BENEFITS AND EXPENSES	18,776	15,849	17,187
NET GAIN (LOSS) FROM OPERATIONS BEFORE FEDERAL INCOME TAXES	(541)	(232)	819
Federal income tax expense (benefit)	210	(197)	(50)
NET GAIN (LOSS) FROM OPERATIONS	(751)	(35)	869
Net realized capital gains (losses) less tax	1,612	(64)	847
NET INCOME (LOSS)	\$861	(\$99)	\$1,716

See Notes to Financial Statements - Statutory Basis

Pacific Life Insurance Company

STATEMENTS OF CAPITAL AND SURPLUS-STATUTORY BASIS

<i>(In Millions)</i>	Common Stock	Paid-in Surplus	Other Surplus Adjustments	Unassigned Surplus	Surplus Notes	Total
BALANCES, JANUARY 1, 2019	\$30	\$1,186	\$146	\$6,599	\$1,730	\$9,691
Net income				1,716		1,716
Change in net unrealized capital losses less tax				(550)		(550)
Change in net deferred income tax				(47)		(47)
Change in nonadmitted assets				24		24
Change in reserve on account of change in valuation basis				60		60
Change in asset valuation reserve				210		210
Dividend to parent				(650)		(650)
Other surplus adjustment for derivatives			(7)			(7)
Cumulative effect of change in accounting principles				65		65
Change in other surplus transactions				(2)		(2)
BALANCES, DECEMBER 31, 2019	30	1,186	139	7,425	1,730	10,510
Net loss				(99)		(99)
Change in net unrealized capital losses less tax				(157)		(157)
Change in net deferred income tax				(68)		(68)
Change in nonadmitted assets				35		35
Net change in surplus notes					(56)	(56)
Capital contribution from parent		650				650
Change in reserve on account of change in valuation basis				341		341
Change in asset valuation reserve				259		259
Surplus contributed to separate accounts				(82)		(82)
Other changes in surplus in separate accounts				82		82
Other surplus adjustment for derivatives			(8)			(8)
Prior period adjustment				(44)		(44)
Change in other surplus transactions				1		1
BALANCES, DECEMBER 31, 2020	30	1,836	131	7,693	1,674	11,364
Net income				861		861
Change in net unrealized capital gains less tax				318		318
Change in net deferred income tax				88		88
Change in nonadmitted assets				(84)		(84)
Change in asset valuation reserve				(732)		(732)
Surplus contributed to separate accounts				(68)		(68)
Other changes in surplus in separate accounts				68		68
Dividend to parent				(450)		(450)
Other surplus adjustment for derivatives			(9)			(9)
Change in other surplus transactions				(4)	1	(3)
BALANCES, DECEMBER 31, 2021	\$30	\$1,836	\$122	\$7,690	\$1,675	\$11,353

See Notes to Financial Statements - Statutory Basis

Pacific Life Insurance Company

STATEMENTS OF CASH FLOWS-STATUTORY BASIS

<i>(In Millions)</i>	Years Ended December 31,		
	2021	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Premiums collected, net of reinsurance	\$13,658	\$11,279	\$13,218
Net investment income	3,245	3,347	3,806
Other income	1,073	728	827
Benefits and loss related payments	(11,645)	(9,577)	(9,902)
Net transfers (to) from separate accounts	(261)	246	2,752
Commissions, expenses paid and other deductions	(1,998)	(2,077)	(2,075)
Dividends paid to policyholders	(9)	(9)	(9)
Federal income taxes (paid) recovered, net	(215)	(482)	819
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,848	3,455	9,436
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from investments sold, matured or repaid			
Bonds	8,034	6,437	5,863
Stocks	50	166	40
Mortgage loans	1,311	533	1,253
Other invested assets	2,388	1,862	2,364
Miscellaneous proceeds	2,063	1,756	1,343
Cost of investments acquired			
Bonds	(15,960)	(11,915)	(11,157)
Stocks	(59)	(487)	(159)
Mortgage loans	(2,154)	(1,903)	(2,728)
Other invested assets	(3,280)	(2,416)	(2,162)
Miscellaneous applications	(1,881)	(2,420)	(1,432)
Net decrease in contract loans	201	250	26
NET CASH USED IN INVESTING ACTIVITIES	(9,287)	(8,137)	(6,749)

(Continued)

See Notes to Financial Statements - Statutory Basis

Pacific Life Insurance Company

STATEMENTS OF CASH FLOWS-STATUTORY BASIS

(In Millions)	Years Ended December 31,		
	2021	2020	2019
<i>(Continued)</i>			
CASH FLOWS FROM FINANCING AND MISCELLANEOUS ACTIVITIES			
Net deposits on deposit-type contracts	\$4,241	\$2,029	\$335
Borrowed funds	(49)	(1)	(51)
Net change in surplus notes		(56)	
Contribution from parent		650	
Dividend to parent	(303)		(650)
Other cash provided	543	349	820
NET CASH PROVIDED BY FINANCING AND MISCELLANEOUS ACTIVITIES	4,432	2,971	454
Net change in cash, cash equivalents and short-term investments	(1,007)	(1,711)	3,141
Cash, cash equivalents and short-term investments, beginning of year	2,000	3,711	570
CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS, END OF YEAR	\$993	\$2,000	\$3,711
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION			
Interest paid	\$100	\$101	\$103
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION FOR NON-CASH TRANSACTIONS			
Bonds disposed and acquired	\$747	\$962	\$1,095
Assets in-kind received as deposits	515		
Assets in-kind received as premiums, net of amounts transferred to the separate account	245	304	221
Bond dividend paid to parent	147		
Mortgage loans disposed and acquired	104	22	87
Stocks disposed and acquired	27	42	25
Federal tax credits received	22	338	
Bond dividend received from subsidiary	20		
Bonds converted to stocks	10		
Premium tax credits received	8	5	
Interest purchased received as premiums	7	3	
Bond interest in-kind received	4	8	7
Transfer between affiliated private equity funds		22	

See Notes to Financial Statements - Statutory Basis

NOTES TO FINANCIAL STATEMENTS-STATUTORY BASIS

1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

Pacific Life Insurance Company (Pacific Life or the Company) was established in 1868 and is domiciled in the State of Nebraska as a stock life insurance company. The Company is an indirect subsidiary of Pacific Mutual Holding Company (PMHC), a Nebraska mutual holding company, and a wholly owned subsidiary of Pacific LifeCorp, an intermediate Delaware stock holding company.

The Company and its subsidiaries have primary business operations consisting of life insurance, annuities, and reinsurance. The Company's primary business operations provide life insurance products, individual annuities and mutual funds, and offers a variety of investment products and services to individuals and businesses. The top geographic locations in the United States for statutory premiums and annuity considerations, and deposits were Utah, California, Texas, Florida, Colorado, and Illinois representing 11%, 10%, 7%, 7%, 5%, and 5%, respectively, of total statutory premiums and annuity considerations, and deposits for the year ended December 31, 2021. No other jurisdiction accounted for more than 5% of the total.

BASIS OF PRESENTATION

The Company prepared its financial statements - statutory basis in accordance with accounting practices prescribed or permitted by the Nebraska Department of Insurance (NE DOI). The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the NE DOI. Prescribed statutory accounting practices include state laws and regulations. Additionally, the Director of the NE DOI has the right to permit other specific practices, which deviate from prescribed practices.

Pursuant to Interpretation of the Statutory Accounting Principles Working Group (INT) 20-10, non-conforming credit tenant loans (CTLs) that were filed with the NAIC Securities Valuation Office (SVO) by February 15, 2021 were permitted to be reported as bonds on the statements of admitted assets, liabilities and capital and surplus - statutory basis for year end December 31, 2020. As these permitted practices are promulgated by the NAIC, they are not NE DOI permitted practices as authorized by the Director of the NE DOI. However, per INT 20-10, any such non-conforming CTL shall be disclosed.

For the annual reporting period ending December 31, 2020, the Company had two non-conforming CTLs reported in bonds in accordance with the limited time exception provided in INT 20-10. As the SVO-issued designations had not yet been received, these CTLs were reported with credit rating provider ratings that reflected equivalent NAIC 1 designations. These non-conforming CTLs increased bonds by \$45 million as of December 31, 2020. The net impact of this provision to statutory surplus and net income (loss) is zero because the increase to bonds was offset by a reduction of investments reported as other invested assets on the statements of admitted assets, liabilities and capital and surplus - statutory basis. As of December 31, 2021, there were no non-conforming CTLs.

The following table reconciles the Company's net income (loss) for the years ended December 31, 2021, 2020 and 2019 and capital and statutory surplus as of December 31, 2021 and 2020 between NAIC SAP and practices prescribed or permitted by the NE DOI:

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Millions)</i>		
Net income (loss), Nebraska basis	\$861	(\$99)	\$1,716
State permitted practices that increase (decrease) NAIC SAP			
Net income (loss), NAIC SAP	\$861	(\$99)	\$1,716

	December 31,	
	2021	2020
	<i>(In Millions)</i>	
Statutory capital and surplus, Nebraska basis	\$11,353	\$11,364
State permitted practices that are an increase (decrease) from NAIC SAP		
Statement of Statutory Accounting Principles (SSAP) No. 43R - Bonds		45
SSAP No. 21R - Other invested assets		(45)
Statutory capital and surplus, NAIC SAP	\$11,353	\$11,364

NAIC SAP and accounting practices prescribed or permitted by the NE DOI differ in certain respects, which in some cases are materially different from accounting principles generally accepted in the United States of America (U.S. GAAP) (Note 2).

Certain reclassifications have been made to the 2020 and 2019 financial statements to conform to the 2021 financial statements - statutory basis presentation.

The Company has evaluated events subsequent to December 31, 2021 through the date the financial statements - statutory basis were available to be issued. See Note 19.

Economic and capital market uncertainties have arisen as a result of the spread of COVID-19. The impact of COVID-19 on the Company is constantly evolving and its future effects are uncertain and cannot be reasonably estimated as of the date of this filing. Interest rates, credit spreads and equity market levels have had the most significant effect on the Company's financial statements. COVID-19 related claims have not been material through December 31, 2021. The Company continues to actively monitor direct and indirect impacts of the pandemic on its financial statements, especially in relation to claims and the investments portfolio.

USE OF ESTIMATES

The preparation of financial statements - statutory basis in conformity with accounting practices prescribed or permitted by regulatory authorities requires management to make estimates and assumptions that affect the reported amounts of admitted assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ACCOUNTING CHANGES, CORRECTIONS OF ERRORS AND RECLASSIFICATIONS

Effective January 1, 2021, the Company adopted revisions to SSAP No. 86, Derivatives, to ensure reporting consistency for derivatives with financing components. A financing derivative is one which the premium to acquire the derivative is paid throughout the derivative term, or at maturity. The revisions require that at acquisition and subsequently, the gross reported fair value of the derivative shall exclude the impact of the financing premiums and the premiums payable shall be separately reported as payable for securities. The impact of the adoption on January 1, 2021 was an increase to Derivatives of \$330 million, an increase to Investment Income Due and Accrued of \$290 million and an increase to Payable for Securities included in Other liabilities of \$620 million.

Effective January 1, 2021, the Company adopted SSAP No. 26R, Bonds, and SSAP No. 32R, Preferred Stock, which clarified the valuation and measurement for perpetual bonds and stocks held as investments. Perpetual bonds and preferred stocks, previously

reported at amortized cost, shall now be reported at fair value, not to exceed any current effective call price, with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax. The impact of this adoption on the Company's financial statements was immaterial.

Variable annuity contracts are subject to Actuarial Guideline 43 (AG43) and the Valuation Manual section VM-21 (VM-21). As a result of updates to AG43 and VM-21, effective January 1, 2020, for all variable annuity contracts, \$239 million of reserves were released with an offsetting adjustment in surplus, change in reserve on account of change in valuation basis, on the statements of capital and surplus - statutory basis.

For the annuity business retroceded by Pacific Life Re Limited (PLRL), a wholly-owned subsidiary of Pacific LifeCorp, the age calculation methodology was changed from an age last birthday approach to an age nearest birthday basis, which is consistent with the development of the prescribed valuation mortality tables. As a result of this change, effective January 1, 2020, \$102 million of aggregate reserves were released with an offsetting adjustment in surplus, change in reserve on account of change in valuation basis, on the statements of capital and surplus - statutory basis.

The Company has a reinsurance agreement with Pacific Life Re Global Limited (RGBM), a wholly-owned, indirect subsidiary of Pacific LifeCorp domiciled in Bermuda, whereby the Company retrocedes statutory reserves for a majority of the underlying Yearly Renewable Term (YRT) treaties on a 100% coinsurance with funds withheld basis to RGBM. During the year ended December 31, 2020, the Company determined that, since inception of the agreement in 2011, reinsurance premiums retroceded by the Company to RGBM had been calculated and retroceded based on gross written premiums received by the Company, rather than earned premiums as defined in the reinsurance agreement. The impact of this correction, net of tax, as of December 31, 2020 was a decrease to unassigned surplus as a prior period adjustment on the statements of capital and surplus - statutory basis of \$44 million.

Subsequent to the filing of the Company's 2021 Annual Statement, the Company determined that the disclosure related to the recorded investment for commercial mortgage loans in the identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement was not properly presented as of December 31, 2021, which resulted in a disclosure overstatement of \$300 million. The recorded investment was correctly disclosed in the Audited Financial Statements - Statutory Basis (see Note 5). There was no impact to surplus or net income (loss).

FUTURE ADOPTION OF ACCOUNTING PRINCIPLES

During 2020, the NAIC issued Interpretation 20-01 to provide statutory accounting and reporting guidance for the adoption of Accounting Standards Update 2020-04 Reference Rate Reform: Facilitation of the Effects of Reference Rate Reform on Financial Reporting issued by the Financial Accounting Standards Board. This Interpretation adopts, with minor modification, the U.S. GAAP adopted guidance, which provides optional expedients and exceptions for applying current accounting guidance to contracts, hedging relationships and other transactions affected by reference rate reform if certain criteria are met, through December 31, 2022. The Company is currently evaluating the impact of this guidance on its financial statements – statutory basis.

INVESTMENTS AND DERIVATIVE INSTRUMENTS

Bonds not backed by other loans are generally stated at amortized cost using the effective interest method. Bonds, including loan-backed and structured securities (LBASS), with a NAIC designation of 6 are stated at the lower of amortized cost or fair value with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax. Perpetual bonds are reported at fair value, not to exceed any current effective call price, with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax.

LBASS are generally stated at amortized cost using the effective interest method. Income is determined considering anticipated cash flows based on industry prepayment models and internal estimates. These assumptions are consistent with the current interest rate and economic conditions at the time of valuation. For LBASS purchased with high credit quality and fixed interest rates, the effective yield is recalculated on a retrospective basis. For all other LBASS, including those where cash flows are deemed other than temporarily impaired, effective yield is recalculated on a prospective basis.

Preferred stocks are generally stated at amortized cost. Preferred stocks designated low quality, lower quality and in or near default are stated at the lower of amortized cost or fair value with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax. Perpetual preferred stocks are reported at fair value, not to exceed any current effective call price, with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax.

Investments in unaffiliated common stocks are valued at fair value with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax.

The Company has certain investments, including financial instruments, denominated in currencies other than the U.S. dollar. All assets and liabilities denominated in foreign currencies are remeasured at year end exchange rates, while revenue and expenses are measured at the transaction date and recorded in net unrealized capital gains (losses) less tax. The Company primarily uses foreign currency interest rate swaps to manage its foreign exchange risk.

Other than temporary impairment (OTTI) evaluation is a quantitative and qualitative process subject to significant estimates and management judgment. The Company has controls and procedures in place to monitor securities and identify those that are subject to greater analysis for OTTI. The Company has an investment impairment committee that reviews and evaluates investments for potential OTTI at least on a quarterly basis.

In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value, the reasons for the decline (credit event, currency or interest rate related including spread widening), the Company's inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

The Company writes down all investments that are deemed to be other than temporarily impaired in the period the securities are deemed to be impaired. The Company records an OTTI to fair value for common stock, preferred stock, and bonds, except for LBASS, which are written down to the present value of cash flows expected to be collected, discounted at the security's effective interest rate. The Company records an OTTI to fair value for any investment that the Company intends to sell or would be required to sell prior to recovery at a realized loss. The Company records OTTI in net realized capital gains (losses) less tax.

Mortgage loans on real estate are carried at their unpaid principal balance, net of deferred origination fees and impairment losses. Mortgage loans on real estate do not include accrued interest, which is included in investment income due and accrued. The Company generally recognizes interest income on its impaired loans upon receipt. As of December 31, 2021, commercial mortgage loans with a total recorded investment of \$20 million were considered impaired. Since the fair value of the underlying collateral on these loans was greater than their carrying amount, no impairment loss was recorded. During the year ended December 31, 2020, a \$14 million OTTI loss was recognized on impaired commercial mortgage loans with a total recorded investment of \$135 million. As of December 31, 2019, commercial mortgage loans with a total recorded investment of \$45 million were considered impaired. Since the fair value of the underlying collateral on these loans was greater than their carrying amount, no impairment loss was recorded. There was no allowance for credit losses associated with the impaired loans as of December 31, 2021, 2020 and 2019. The average recorded commercial loan that was considered impaired as of December 31, 2021, 2020 and 2019 was \$20 million, \$141 million and \$46 million, respectively. The Company had zero, \$115 million and zero of impaired commercial loans on nonaccrual status as of December 31, 2021, 2020 and 2019, respectively. No mortgage loans were derecognized as a result of foreclosure during the years ended December 31, 2021, 2020 and 2019.

Investment real estate is valued at the lower of depreciated cost or market, less related mortgage debt, cumulative write downs and valuation adjustments. Depreciation of investment real estate is computed using the straight line method over estimated useful lives, which range from 5 to 30 years. Real estate investments are evaluated for impairment based on the future estimated undiscounted cash flows expected to be received during the estimated holding period. When the future estimated undiscounted cash flows are less than the current carrying value of the property (gross cost less accumulated depreciation), the property is considered impaired and is written-down to its fair value through net realized capital gains (losses) less tax. The Company recorded a loss of \$22 million related to the disposal of real estate fixed assets from the Home Office and the sale of two real estate investment properties for the year ended December 31, 2021. The Company recorded impairment loss of \$6 million on two of the real estate investment properties for the year ended December 31, 2020. The impairments were the result of two real estate investment properties classified as held-for-sale as of December 31, 2020 where the contracted sale price was lower than the book value. Fair value was determined based on expected sales proceeds. The Company held two real estate investment properties classified as held-for-sale with a carrying value of \$11 million as of December 31, 2020. The Company had no real estate investment write-downs during the years ended December 31, 2019.

Short-term investments are stated at amortized cost and approximate fair value. Short-term investments include, but are not limited to, bonds and commercial paper whose maturities at the time of purchase were greater than three months and less than or equal to one year. Cash and cash equivalents are stated at amortized cost and approximate fair value. Cash and cash equivalents include money market instruments, cash on deposit and highly liquid debt instruments with maturities of three months or less from purchase date.

Contract loans are carried at unpaid principal balances.

Other invested assets are generally carried at values based on the underlying audited equity of the investee as determined in accordance with U.S. GAAP with changes in value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax. Other invested assets primarily consist of investments in joint ventures, hedge funds, private equity funds, and real estate joint ventures. These investments include affiliated companies as well as those where the Company has minor ownership interests. An impairment occurs if it is probable that the Company will be unable to recover the carrying amount of the investment. The investment is written down to fair value as the new cost basis and the OTTI is recorded in net realized capital gains (losses) less tax.

The Company applies hedge accounting as prescribed by SSAP No. 86, Derivatives, by designating derivative instruments as either fair value or cash flow hedges on the inception date of the hedging relationship. At the inception of the hedging relationship, the Company formally documents its risk management objective and strategy for undertaking the hedging transaction. In this documentation, the Company specifically identifies the asset, liability, firm commitment, or forecasted transaction that has been designated as the hedged item and states how the hedging instrument is expected to hedge the risks related to the hedged item. The Company formally assesses and measures effectiveness of its hedging relationships both at the hedge inception date and on an ongoing basis in accordance with its risk management policy.

Derivative instruments used in hedging transactions that meet the criteria of a highly effective hedge are considered effective hedges and are reported in the financial statements in a manner consistent with the hedged asset or liability (amortized cost or fair value). Changes in the carrying value of derivatives that qualify for hedge accounting are recorded consistently with how the changes in the carrying value of the hedged asset or liability are recorded.

To the extent the Company chooses not to designate a derivative as a hedge or the designated derivative no longer meets the criteria of an effective hedge, the derivative is accounted for at fair value with changes in fair value recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax and any change in fair value attributable to changes in foreign exchange rates are reflected as adjustments to unassigned surplus as a change in net unrealized foreign exchange capital gain (loss) consistent with the hedged items. When these derivative instruments are terminated, the gains and losses are reported as net realized capital gains (losses) less tax.

Carrying value is calculated based on the gross derivative asset or liability position. If the carrying value of the derivative is positive, the amount is recorded in derivatives. If the carrying value of the derivative is negative, the amount is recorded in other liabilities. The Company's receivable for the return of cash collateral pledged is recorded in other invested assets. The Company's obligation to return cash collateral received is recorded in other liabilities.

Gains and losses on terminated derivative instruments that are hedging bonds are subject to the Interest Maintenance Reserve (IMR). Gains and losses on terminated forward starting swap positions that are hedging anticipatory purchases of bonds are deferred to unearned investment income, included in other liabilities, if the effective date of the forward starting swap is beyond the current fiscal year. Once the effective date is within the current fiscal year, the gains and losses are transferred from unearned investment income to the IMR. Gains and losses on terminated derivative instruments that are hedging the surplus notes are recorded directly to surplus in other surplus adjustments, and amortized as an increase in net investment income over the life of the surplus notes utilizing the effective interest method.

Periodic net settlements on derivatives designated as hedges are recorded on an accrual basis consistent with the hedged items. Periodic net settlements on derivatives not designated as hedging are recorded on an accrual basis in net investment income.

The asset valuation reserve (AVR) is computed in accordance with a prescribed formula and is designed to stabilize surplus against valuation and credit-related losses for certain investments. Changes to the AVR are reported as direct additions to, or deductions from, unassigned surplus. The IMR results in the deferral of after tax realized capital gains and losses attributable to interest rate fluctuations on bonds and other investments. These capital gains and losses are amortized into net investment income over the remaining life of the investment sold. The IMR of \$205 million and \$204 million is included in other liabilities as of December 31, 2021 and 2020, respectively.

Net investment income consists of interest, dividend, accretion income, net of amortization and investment expenses, partnership realized income, and periodic net settlements on derivatives. Interest income for bonds and redeemable preferred stock is recognized on an accrual basis. Dividend income for perpetual preferred stock and common stock is recognized as earned on the ex-dividend date. Amortization and accretion are determined by the effective interest method based on estimated principal repayments. Accrual of interest income is suspended, and any existing accrual balances are written off, for bonds that are in default or when it is probable the interest due and accrued is uncollectible. Prepayment penalties for bonds and prepayment premiums for mortgage loans are recorded as net investment income. Investment income from subsidiaries, controlled and affiliated (SCA) entities is described below. Interest expense on surplus notes is also recorded in net investment income.

The Company accrues interest income on impaired loans to the extent it is deemed collectible. If any interest income due and accrued is deemed uncollectible, interest accrual ceases and previously accrued amounts are written off. Accrued interest income more than 180 days past due deemed collectible on mortgage loans in default is nonadmitted. All other investment income due and accrued with amounts over 90 days past due is nonadmitted. There was no investment income due and accrued excluded from surplus as of December 31, 2021 and 2020.

Net realized capital gains (losses) less tax are determined on the specific identification method and are presented net of Federal income taxes and transfers to the IMR.

INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

Included in common stocks and other invested assets are the Company's SCA entities in which the Company, with its affiliates, holds a voting interest of 10% or more. The Company holds no investments in SCA entities that exceed 10% of admitted assets of the Company as of December 31, 2021 and 2020. Undistributed earnings and losses from SCA entities are recorded in unassigned surplus as a change in net unrealized capital gains (losses) less tax. Dividends and distributions are recognized in net investment income, with a corresponding reduction to unassigned surplus, when declared to the extent that they are not in excess of the undistributed accumulated earnings of the SCA entity. The Company did not recognize any impairment write-downs for its investments in SCA entities during the years ended December 31, 2021, 2020 and 2019.

The Company carries its wholly owned State of Arizona domiciled life insurance common stock subsidiary, Pacific Life & Annuity Company (PL&A), based on PL&A's underlying audited statutory surplus. PL&A's carrying value was \$530 million and \$555 million as of December 31, 2021 and 2020, respectively. The Company carries its wholly owned State of Vermont domiciled special purpose financial insurance company subsidiaries, Pacific Alliance Reinsurance Company of Vermont (PAR Vermont) and Pacific Baleine Reinsurance Company (PBRC) based on their underlying audited statutory surplus. However, the audited statutory surplus of PAR Vermont and PBRC both include an admitted asset based on approved practices in Vermont. Under NAIC SAP, these assets are not considered admitted assets. Based on the nonadmission of these assets, the Company nonadmits the carrying values of PAR Vermont and PBRC for reporting. The nonadmitted carrying values of PAR Vermont and PBRC were \$241 million and \$121 million, respectively as of December 31, 2021. The nonadmitted carrying values of PAR Vermont and PBRC were \$175 million and \$127 million, respectively, as of December 31, 2020. During the years ended December 31, 2021, 2020 and 2019, the Company made capital contributions of zero, \$350 million and zero, respectively, to PAR Vermont. During the years ended December 31, 2021, 2020 and 2019, the Company made capital contributions of zero, \$90 million and zero, respectively, to PBRC.

The Company had investments in mutual funds managed by affiliates as of December 31, 2021 and 2020. Investments in affiliated mutual funds are carried at the underlying audited U.S. GAAP equity of the mutual funds which approximates fair value. Investments in affiliated bonds are generally valued at amortized cost except those with an NAIC designation of 6, which are reported at the lower of amortized cost or fair value. Investments in affiliated mutual funds are carried at fair value.

The Company generally carries its investments in joint ventures, partnerships and limited liability companies (LLCs) based on the underlying audited U.S. GAAP equity of the investee as determined in accordance with U.S. GAAP, except as otherwise disclosed below. These investments include affiliated companies as well as those where the Company has minority ownership interests.

Pacific Life Aviation Holdings LLC (PLAH), a direct, wholly owned subsidiary of Pacific Life, owned 75.5% of Aviation Capital Group LLC (ACG) until it was sold in December 2019 (see Note 4). ACG was engaged in the acquisition and leasing of commercial aircraft. PLAH is carried at its underlying audited U.S. GAAP equity. Audits of PLAH were not performed and the carrying value of \$7 million for PLAH was nonadmitted as of December 31, 2021 and 2020. Distributions from PLAH to the Company included in net investment income for the year ended December 31, 2019 were \$1,056 million. See Note 4.

Pacific Asset Holding LLC (PAH) is a wholly owned LLC that invests in commercial real estate properties and ventures and other private equity investments. PAH is accounted for under SSAP No. 97 8.b.iii, Investments in Subsidiary, Controlled and Affiliated Entities, which requires it to be carried based on its audited U.S. GAAP equity, without any statutory adjustments. As of December 31, 2021 and 2020, PAH's carrying value was \$1,971 million and \$1,768 million, respectively.

Pacific Life Fund Advisors LLC (PLFA) is a non-life insurance LLC subsidiary 99% owned by the Company and 1% owned by PL&A. PLFA is the investment adviser for the Pacific Select Fund and the Pacific Funds Series Trust. The Pacific Select Fund is the investment vehicle provided to the Company's variable life insurance policyholders and variable annuity contract owners. The Pacific Funds Series Trust is the investment vehicle for the Company's mutual fund products and other funds. Distributions to the Company from PLFA, reflecting net revenues and expenses, net of taxes, are recorded by the Company as net investment income when declared to the extent they are not in excess of undistributed accumulated earnings. Distributions from PLFA to the Company included in net investment income for the years ended December 31, 2021, 2020 and 2019 were \$119 million, \$102 million and \$101 million, respectively. Any undistributed net revenue and expense, net of tax, is recorded directly to surplus. PLFA is carried based on its underlying audited U.S. GAAP equity. As of December 31, 2021 and 2020, PLFA's carrying value was \$47 million.

The Company carries Pacific Select Distributors, LLC (PSD) a wholly owned non-life insurance LLC broker-dealer subsidiary based on its underlying audited U.S. GAAP equity and adjusted to a statutory basis of accounting. As of December 31, 2021 and 2020, PSD's carrying value was \$45 million and \$48 million, respectively. PSD primarily serves as the distributor of registered investment-related products and services, principally variable life and annuity contracts issued by the Company and PL&A. In connection with PSD's distribution of these variable life and annuity contracts to the Company and PL&A, the Company incurred commission expense of \$603 million, \$449 million and \$452 million during the years ended December 31, 2021, 2020 and 2019, respectively. A service plan was adopted by the Pacific Select Fund whereby the Pacific Select Fund pays PSD, as distributor of the funds, a service fee in connection with services rendered or procured for shareholders of the fund or their variable contract owners. These services may include, but are not limited to, payment of compensation to broker-dealers, including PSD itself, and other financial institutions and organizations, which assist in providing any of the services. From these service fees, PSD reimbursed the Company \$86 million, \$76 million and \$78 million, included in commission expense, for paying trail commissions on its behalf for the years ended December 31, 2021, 2020 and 2019, respectively. PSD also offers limited retail broker-dealer services that include selling variable annuities issued by the Company to customers advised by third party fiduciaries such as trust companies and registered investment advisers. With respect to these sales, PSD acts as the broker-dealer of record for the initial sale, but does not receive commissions.

The Company also has the following noninsurance SCA investments that are classified as SSAP No. 97, Subsidiary, Affiliated and Controlled Entities (SSAP 97) 8b(iii) entities:

Description: ⁽³⁾	December 31, 2021			December 31, 2020		
	Gross Amount	Nonadmitted Amount	Admitted Asset Amount	Gross Amount	Nonadmitted Amount	Admitted Asset Amount
	<i>(In Millions)</i>					
Pacer Pacific Asset Floating	\$24 ⁽²⁾		\$24			—
PSF Hedge Equity Portfolio Class I	16 ⁽²⁾		16			—
Pacific Funds Ultra Short Income Class I	13 ⁽¹⁾		13	\$13 ⁽¹⁾		\$13
Pacific Funds Ultra Short Income Class D	13 ⁽¹⁾		13	13 ⁽¹⁾		13
PSF ESG Diversified Growth Class I	13 ⁽²⁾		13			—
Pacific Funds ESG Core Bond Fund Adv Class	12 ⁽¹⁾		12	13		13
Pacific Funds ESC Core Bond Fund Class I	12 ⁽¹⁾		12	13		13
PSF ESG Diversified Portfolio Class I	11 ⁽²⁾		11			—
Pacific Funds Small-Cap Value, Advisor	9 ⁽¹⁾		9	7 ⁽¹⁾		7
Pacific Optimization Moderate	1 ⁽¹⁾		1	1 ⁽¹⁾		1
Pacific Optimization Growth	1 ⁽¹⁾		1	1		1
Pacific Global Focused High			—	26 ⁽¹⁾		26
Pacific Global Senior Loan ETF			—	24 ⁽¹⁾		24
Pacific Funds Large-Cap Value, Advisor			—	9 ⁽¹⁾		9
Pacific Services Canada Limited			—	4 ⁽¹⁾	\$4	—
Total	\$125	\$—	\$125	\$124	\$4	\$120

⁽¹⁾ Includes NAIC Sub-2 filing types.

⁽²⁾ Includes NAIC Sub-1 filing types.

⁽³⁾ The Company received responses from the NAIC for all required SCA filings and no SCA investment valuations were disallowed or required to be resubmitted.

The Company is the owner and beneficiary of life insurance policies captured under SSAP No. 21, Other Admitted Assets. As of December 31, 2021 and 2020, the cash surrender value was \$208 million and \$172 million, respectively. The investments in various fund structures of the underlying life insurance policies comprise investment characteristics of 100% of stocks.

The Company provides certain subsidiaries and affiliates with services that are routine in nature. Fees for these services are determined using cost allocations based on U.S. GAAP or a negotiated basis intended to reflect market prices. The Company provides investment and administrative services for certain subsidiaries and affiliates under administrative services agreements. For the years ended December 31, 2021, 2020 and 2019, the Company received \$114 million, \$103 million and \$101 million, respectively, for services provided to, and paid \$10 million, \$8 million and \$6 million, respectively, for services received from certain subsidiaries and affiliates, which are included in operating expenses. As of December 31, 2021 and 2020, the Company reported \$1 million and \$1 million, respectively, as amounts due from the parent company and the ultimate parent, Pacific LifeCorp and PMHC, and \$105 million and \$58 million, respectively, due from other affiliated companies. As of December 31, 2021 and 2020, the Company reported (\$3) million and \$3 million, respectively, as amount due to (from) other affiliated companies. It is the Company's practice to settle these amounts no later than 90 days after the due date.

In September 2021, the Company entered into a one year agreement with Pacific Life Re International Limited (RIBM), a wholly owned indirect subsidiary of Pacific LifeCorp, to lend up to \$100 million at a fixed rate of 0.7%. The amount loaned was \$70 million as of December 31, 2021.

The Company's structured settlement transactions are typically designed such that an affiliated assignment company assumes settlement obligations from external parties in exchange for consideration. The affiliated assignment company then funds the assumed settlement obligations by purchasing annuity contracts from the Company. Consequently, substantially all of the Company's structured settlement annuities are sold to an affiliated assignment company. Included in the liability for aggregate

reserves are insurance contracts with the affiliated assignment company with contract values of \$2.9 billion and \$2.8 billion as of December 31, 2021 and 2020, respectively. Related to these contracts, the Company received \$197 million, \$305 million and \$478 million of premiums and annuity considerations and paid \$183 million, \$174 million and \$153 million of current and future policy benefits for the years ended December 31, 2021, 2020 and 2019, respectively. In addition, included in the liability for deposit-type contracts are contracts with the affiliated assignment company of \$3.3 billion and \$3.1 billion as of December 31, 2021 and 2020, respectively.

AGGREGATE RESERVES AND LIABILITY FOR DEPOSIT-TYPE CONTRACTS

Life insurance reserves are valued using the net level premium method, the Commissioners' Reserve Valuation Method (CRVM), or other modified reserve methods. Interest rate assumptions ranged from 2.0% to 6.0%. Reserves for individual variable annuities are held in accordance with VM-21. Reserves for individual fixed annuities are maintained using the Commissioners' Annuity Reserve Valuation Method, with appropriate statutory interest and mortality assumptions computed on the basis of interest ranging from 1.0% to 11.3%. Group annuity reserves are valued using the CRVM with statutory interest and mortality assumptions computed on the basis of interest ranging from 1.0% to 11.3%.

The Company establishes loss liabilities for claims that have been incurred before the valuation date, but have not yet been paid. An expense liability is established associated with paying those claims.

The Company waives deduction of deferred fractional premium upon death of insured. The Company does not return any portion of the final premium for periods beyond the date of death. Continuous or modal premium assumptions are used for all reserves. All reserves are equal to the greater of the computed reserve and surrender value or, on certain products, a higher alternative comparison value.

Payments received on deposit-type contracts, which do not incorporate any mortality or morbidity risk, are recorded directly to the liability for deposit-type contracts. Interest credited to deposit-type contracts is recorded as an expense in the summary of operations when earned under the terms of the contract. Payments to contract holders are recorded as current and future policy benefits expense to the extent that such payments differ from the recorded liability. Interest rates credited ranged primarily from 0.3% to 8.8%.

TRANSFERS TO SEPARATE ACCOUNTS DUE OR ACCRUED, NET

Transfers to separate accounts due or accrued, net consist primarily of amounts accrued from the separate account for expense allowances recognized in reserves. These amounts represent the excess of separate account contract values over statutory reserves held in the separate account.

REVENUES, BENEFITS AND EXPENSES

Life insurance premiums are recognized as income when due from the policyholder under the terms of the insurance contract. Premiums for flexible premium products are recognized when received from the policyholder. Annuity considerations are recognized as premiums when received.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

PARTICIPATING POLICIES

For the years ended December 31, 2021, 2020 and 2019, premiums under ordinary insurance, group insurance and group annuity participating policies were \$7 million or 0.2%, \$8 million or 0.2% and \$8 million or 0.2%, respectively, of total ordinary insurance, group insurance and group annuity premiums earned. The Company accounts for its policyholder dividends based upon dividend formulas approved by the Company's Board of Directors. During the years ended December 31, 2021, 2020 and 2019, the Company paid dividends in the amount of \$8 million each year to policyholders and did not allocate any additional income to such policyholders.

FEDERAL INCOME TAXES

The Company is taxed as a life insurance company for income tax purposes and its operations are included in the consolidated Federal income tax return of PMHC. In addition to the Company, included in PMHC's consolidated return are the following entities: Pacific LifeCorp, PL&A, PAR Vermont, PBRC, PLFA, and RGBM.

The method of tax allocation between companies is subject to written tax sharing agreements, approved by the Company's Board of Directors. Allocation is based upon separate return calculations with current credit for net losses to the extent utilized in the consolidated return. If the consolidated return has tax losses, intercompany balances are generally settled as refunds are received. If the consolidated return has a tax payable, the intercompany balances are generally settled as paid.

SEPARATE ACCOUNTS

Separate accounts primarily include variable life and annuity contracts, as well as other single separate accounts. The Company's separate accounts without guarantees consist of the variable annuities and variable life businesses where the assets of these accounts are carried at fair value and represent legally segregated contract holder funds. A separate account liability is recorded at fair value at an amount equal to the separate account asset. The investment results of separate account assets typically pass through to the contract holders so that the Company generally bears no investment risk on these assets. Amounts charged to the separate account for mortality, surrender and expense charges are included in separate account fees in other income.

The Company has separate accounts with guarantees comprised of the group annuities business where the general account guarantees annuity payments if the separate accounts is unable to do so. Assets of the group annuities business are carried at amortized cost and the Company establishes an AVR as required. The Company contractually guarantees either a minimum return or account value on these separate account products, for which liabilities have been recorded in aggregate reserves.

Separate account assets are primarily invested in mutual funds, but are also invested in bonds, mortgage loans, and hedge funds.

The variable annuities, variable universal life, and group annuities are classified as separate account products under statutory accounting principles. Variable annuities and variable universal life products are also classified as separate account products under U.S. GAAP, however, group annuities are classified as general account products under U.S. GAAP due to the investment risk being retained by the general account.

RISK-BASED CAPITAL

Risk-based capital is a method developed by the NAIC to measure the minimum amount of capital appropriate for an insurance company to support its overall business operations in consideration of its size and risk profile. The formulas for determining the amount of risk-based capital specify various weighting factors that are applied to financial balances or various levels of activity based on the perceived degree of risk. Additionally, certain risks are required to be measured using actuarial cash flow modeling techniques, subject to formulaic minimums. The adequacy of a company's actual capital is measured by the risk-based capital results, as determined by the formulas and actuarial models. Companies below minimum risk-based capital requirements are classified within certain levels, each of which requires specified corrective action. As of December 31, 2021 and 2020, the Company exceeded the minimum risk-based capital requirements.

2. COMPARISON OF NAIC SAP TO U.S. GAAP

The objectives of U.S. GAAP reporting differ from the objectives of NAIC SAP reporting. U.S. GAAP stresses measurement of earnings of a business from period to period, while NAIC SAP stresses measurement of ability to pay claims in the future.

The Company prepares its financial statements - statutory basis in accordance with statutory accounting practices prescribed or permitted by the NE DOI, which is a comprehensive basis of accounting other than U.S. GAAP. NAIC SAP and accounting practices prescribed or permitted by the NE DOI (Note 1) primarily differ from U.S. GAAP by charging policy acquisition costs to expense as incurred, recognizing certain policy fees as revenue when billed, establishing future policy benefit liabilities using different actuarial assumptions and methods, reporting surplus notes as surplus instead of debt, as well as reporting investments and certain assets and accounting for deferred income taxes on a different basis.

3. CLOSED BLOCK

In connection with the Company's conversion to a mutual holding company structure, an arrangement known as a closed block (Closed Block) was created for the exclusive benefit of certain individual life insurance policies that had an experience based dividend scale for 1997. The Closed Block was designed to give reasonable assurance to holders of Closed Block policies that policy dividends will not change.

Assets of the Company have been allocated to the Closed Block in an amount that produces cash flows, which, together with anticipated revenues, are expected to be sufficient to support the policies. The Company is not required to support the payment of dividends on these policies from its general funds. The Closed Block will continue in effect until either the last policy is no longer in force, or the dissolution of the Closed Block.

4. DISCONTINUED OPERATIONS

In September 2019, the Company announced that it signed a definitive agreement to sell its remaining ownership in ACG, a majority owned subsidiary of PLAH, to TC Skyward Aviation U.S. Inc (TCSA), a Delaware corporation and direct subsidiary of Tokyo Century Corporation, a Japanese corporation and PLAH was classified as held for sale. PLAH's carrying amount immediately prior to classification as held for sale in September 2019 was \$2.0 billion.

The ACG sale transaction closed on December 5, 2019. Upon the closing of the transaction, the Company received cash proceeds of \$2.9 billion. This included a distribution of \$802 million of cash and taxes payable from PLAH to the Company as required under the tax sharing agreement.

Prior to the sale, the Company recorded its investment in PLAH based on the equity method with changes in PLAH's undistributed earnings recorded as an adjustment to change in net unrealized capital gains (losses) less tax, on the statements of capital and surplus - statutory basis. Upon completion of the sale and cash distribution from PLAH, the Company recorded a gain of \$1,056 million, net of tax, in net investment income on the statements of operations - statutory basis, which includes a gain of \$49 million on the sale, \$766 million for the reclassification from change in net unrealized gains for the undistributed earnings and \$241 million for the PLAH earnings for the year ended December 31, 2019. In addition, there was a reversal of a previously nonadmitted intercompany tax receivable due to the Company from PLAH of \$78 million as this receivable was settled with the proceeds from sale which was recorded in surplus as a change in nonadmitted assets.

5. INVESTMENTS

BONDS, SHORT-TERM INVESTMENTS AND CASH EQUIVALENTS

The book/adjusted carrying value, fair value and net unrealized gains (losses) of bonds, short-term investments and cash equivalents are shown below. Short-term investments and cash equivalents as of December 31, 2021 and 2020 were \$0.4 billion and \$0.9 billion, respectively. See Note 6 for information on the Company's fair value measurements.

	Book/Adjusted Carrying Value	Fair Value	Net Unrealized Gains (Losses)
<i>(In Millions)</i>			
<u>December 31, 2021:</u>			
U.S. Government	\$1,585	\$1,714	\$129
All other governments	659	706	47
U.S. states, territories and possessions	86	92	6
U.S. political subdivisions of states, territories and possessions	164	188	24
U.S. special revenue and special assessment obligations	1,374	1,518	144
Industrial and miscellaneous	52,454	57,013	4,559
Bank loans	1,540	1,539	(1)
Hybrid securities	30	30	—
LBASS:			
Residential mortgage-backed securities (RMBS)	1,923	1,970	47
Commercial mortgage-backed securities (CMBS)	2,452	2,482	30
Other	5,474	5,603	129
Total	<u>\$67,741</u>	<u>\$72,855</u>	<u>\$5,114</u>
	Book/Adjusted Carrying Value	Fair Value	Net Unrealized Gains (Losses)
<i>(In Millions)</i>			
<u>December 31, 2020:</u>			
U.S. Government	\$669	\$854	\$185
All other governments	569	649	80
U.S. states, territories and possessions	96	104	8
U.S. political subdivisions of states, territories and possessions	167	195	28
U.S. special revenue and special assessment obligations	1,249	1,417	168
Industrial and miscellaneous	47,566	54,286	6,720
Bank loans	730	723	(7)
Hybrid securities	11	11	—
LBASS:			
RMBS	2,945	3,032	87
CMBS	2,197	2,232	35
Other	3,640	3,840	200
Total	<u>\$59,839</u>	<u>\$67,343</u>	<u>\$7,504</u>

The book/adjusted carrying value and fair value of bonds, short-term investments and cash equivalents as of December 31, 2021, by contractual repayment date of principal, are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

	Book/Adjusted	
	Carrying Value	Fair Value
	<i>(In Millions)</i>	
Due in one year or less	\$1,616	\$1,640
Due after one year through five years	15,641	16,468
Due after five years through ten years	20,678	21,975
Due after ten years	19,957	22,717
	57,892	62,800
LBASS	9,849	10,055
Total	\$67,741	\$72,855

The following tables present the fair value and gross unrealized losses for bonds where the fair value had declined and remained continuously below the amortized cost adjusted for OTTI for less than twelve months and for twelve months or greater:

	Less than 12 Months		12 Months or Greater		Total	
	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
	<i>(In Millions)</i>					
<u>December 31, 2021:</u>						
U.S. Government	\$955	\$6			\$955	\$6
All other governments	112	5	\$5	\$1	117	6
U.S. special revenue and special assessment obligations	132	2	38	1	170	3
Industrial and miscellaneous	6,455	143	592	32	7,047	175
Bank loans	438	3	157	8	595	11
Hybrid securities			5	1	5	1
LBASS:						
RMBS	883	16	193	5	1,076	21
CMBS	682	14	511	38	1,193	52
Other	2,318	26	171	5	2,489	31
Total	\$11,975	\$215	\$1,672	\$91	\$13,647	\$306

December 31, 2020:

U.S. special revenue and special assessment obligations			\$12	\$2	\$12	\$2
Industrial and miscellaneous	\$980	\$38	306	23	1,286	61
Bank loans	335	7	79	3	414	10
Hybrid securities			4	2	4	2
LBASS:						
RMBS	553	4	66	4	619	8
CMBS	779	66	91	9	870	75
Other	405	7	113	10	518	17
Total	\$3,052	\$122	\$671	\$53	\$3,723	\$175

The Company has evaluated investments with gross unrealized losses and determined that the unrealized losses are temporary. The Company does not have the intent to sell these securities and has the intent and ability to retain these investments for a period of time sufficient to recover the amortized cost basis.

The table below summarizes the OTTI by security type:

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Millions)</i>		
Bonds:			
Industrial and miscellaneous	\$36	\$80	\$15
Bank loans			6
LBASS	34	7	7
Mortgage loans		14	
Real estate		6	
Other invested assets	11	10	6
Total OTTI	\$81	\$117	\$34

The following table presents LBASS, within the scope of SSAP No. 43R, Loan-backed and Structured Securities, with a recognized OTTI during the year ended December 31, 2021, classified on the basis of either, a) intent to sell, or b) inability or lack of intent to retain investment in the security for a period of time sufficient to recover the amortized cost basis.

	Amortized	OTTI Recognized in Loss		Fair Value
	Cost Before OTTI	Interest	Non-Interest	
	<i>(In Millions)</i>			
<u>Year Ended December 31, 2021:</u>				
Intent to sell	\$21	\$8		\$13
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				
Total	\$21	\$8	\$—	\$13

The following table presents all LBASS with an OTTI recognized during the year ended December 31, 2021, whereby the present value of cash flows expected to be collected is less than the amortized cost basis of the securities:

Cusip	Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost after OTTI	Fair Value at time of OTTI	Date of Financial Statement When Reported
	<i>(In Millions)</i>					
23312RAJ4	\$31	\$5	\$26	\$5	\$5	12/31/2021
Total			\$26			

The assignment of an NAIC 5GI designation to a debt security occurs when the necessary documentation for a full credit analysis does not exist but the security is current on all contractual payments and the Company expects the security to make full payment of all contractual principal and interest. The following table presents the number of investments, the book/adjusted carrying value, and the fair value for bonds with an NAIC 5GI designation:

	December 31, 2021			December 31, 2020		
	Number	Book/Adjusted		Number	Book/Adjusted	
		Carrying Value	Fair Value		Carrying Value	Fair Value
	<i>(In Millions)</i>			<i>(In Millions)</i>		
U.S. special revenue and special assessment obligations	2	\$13	\$13	2	\$14	\$12
Industrial and miscellaneous	1	28	29	2	34	37
Bank loans	1	15	14	1	15	16
LBASS	3	6	8	4	74	75
Total	7	\$62	\$64	9	\$137	\$140

Proceeds, gross gains, and gross losses recognized on sales of bonds were \$2.4 billion, \$28 million, and \$11 million, respectively, for the year ended December 31, 2021. Proceeds, gross gains, and gross losses recognized on sales of bonds were \$1.7 billion, \$56 million, and \$14 million, respectively, for the year ended December 31, 2020. Proceeds, gross gains, and gross losses recognized on sales of bonds were \$2.7 billion, \$83 million, and \$16 million, respectively, for the year ended December 31, 2019.

Bonds with a book/adjusted carrying value of \$6 million as of December 31, 2021 and 2020, were held as restricted assets on deposit with government agencies as required by law in various jurisdictions in which the Company conducts business.

The Company received prepayment penalties and acceleration of fees of \$117 million, \$70 million and \$49 million from 249, 173 and 106 securities for the years ended December 31, 2021, 2020 and 2019, respectively.

SECURITIES LENDING

The Company participates in a securities lending program whereby securities are loaned to third parties for the purpose of enhancing income on securities held through reinvestment of cash collateral received upon lending. For securities lending transactions, the Company requires a minimum initial collateral, usually in the form of cash, equal to 102% of the fair value of the securities loaned. The borrower of the loaned securities is permitted to sell or repledge those securities. For securities lending transactions, the carrying value of securities classified as bonds and on loan as of December 31, 2021 and 2020 was \$3.0 billion and \$2.3 billion, respectively, with fair value of \$3.2 billion and \$2.6 billion, respectively. Under these agreements, the Company recorded cash collateral received of \$3.3 billion and \$2.7 billion as of December 31, 2021 and 2020, respectively, and established a corresponding liability for the same amount, which is included in other liabilities. This collateral is not restricted, and there is no collateral that extends beyond one year from December 31, 2021. As of December 31, 2021 and 2020, there were no separate accounts securities lending arrangements. The Company may occasionally borrow amounts from the cash collateral for short-term liquidity for general corporate purposes. As of December 31, 2021 and 2020, borrowings from the securities lending cash collateral was zero.

The aggregate amount of collateral reinvested broken down by the maturity date of the invested asset is as follows *(In Millions)*:

	December 31, 2021		December 31, 2020	
	Amortized		Amortized	
	Cost	Fair Value	Cost	Fair Value
Overnight and continuous				
30 days or less	\$727	\$727	\$2,231	\$2,231
31-60 days	2,050	2,050	200	200
61 to 90 days	550	550	250	250
Total collateral reinvested	\$3,327	\$3,327	\$2,681	\$2,681

The Company invests the cash collateral received from its securities lending arrangements primarily into short-term investments.

To manage the mismatch of maturity dates between the security lending transactions and the related reinvestment of the collateral received, the Company reinvests in highly liquid assets with a minimum 20% of invested cash collateral assets maturing within 30 days and the remaining invested cash collateral maturing within 95 days. Effective May 2021, the maximum maturity for reverse repurchase agreements has been amended to 90 days.

SECURED BORROWING

The Company entered into a short-term reverse repurchase agreement and also invests cash collateral received into tri-party reverse repurchase agreements as part of its securities lending program. The Company requires that all reverse repurchase agreements must be collateralized by U.S. Treasury Securities, U.S. Agency Securities, U.S. Corporate bonds and/or U.S. Equities with a minimum margin of 102%. For the securities lending program, reverse repurchase agreements had a maximum maturity of 95 days and are indemnified by the Company's securities lending agent against counterparty default. Effective May 2021, the maximum maturity for reverse repurchase agreements has been amended to 90 days. When counterparty default and price movements of the collateral received present the primary risks for repurchase agreements, the Company mitigates such risks by mandating short maturities, applying proper haircuts and monitoring fair values daily.

The fair value of securities acquired under repo secured borrowing that were nonadmitted was zero as of December 31, 2021 and 2020.

The following tables present the maximum amount during the year ended and ending balance as of December 31, 2021 and 2020 of the allocation of reverse repurchase agreements by remaining contractual maturity (*In Millions*):

December 31, 2021	Maximum Amount	Ending Balance	Amortized Cost	Fair Value
30 days or less	\$1,125	\$575	\$575	\$575
31-90 days	2,900	2,600	2,600	2,600
>90 days	250			

December 31, 2020	Maximum Amount	Ending Balance	Amortized Cost	Fair Value
30 days or less	\$1,450	\$900	\$900	\$900
31-90 days	1,855	450	450	450
>90 days	450	200	200	200

The following table presents, by NAIC designation, the fair value of bonds acquired by the Company under repo-secured borrowings as of December 31, 2021 and 2020 (*In Millions*):

	December 31,	
	2021	2020
NAIC 1	\$1,039	\$924
NAIC 2	946	695
NAIC 3	983	
NAIC 4	383	
Total	\$3,351	\$1,619

The maximum fair value of the bonds acquired was \$5.9 billion and \$3.9 billion as of December 31, 2021 and 2020, respectively.

The maximum amount provided during the year ended and ending balance as of December 31, 2021 and 2020 of the cash collateral provided and recognized receivable for the return of collateral for secured borrowing is as follows (*In Millions*):

	Maximum Amount	Ending Balance	Maximum Amount	Ending Balance
	December 31, 2021		December 31, 2020	
Cash	\$3,725	\$3,175	\$3,620	\$1,550

The maximum amount provided during the year ended and ending balance as of December 31, 2021 and 2020 of the recognized liability to return collateral for secured borrowing is as follows (*In Millions*):

	Maximum Amount	Ending Balance	Maximum Amount	Ending Balance
	December 31, 2021		December 31, 2020	
Repo securities sold/acquired with cash collateral	\$3,725	\$3,175	\$3,620	\$1,550

In 2015, the Company entered into a participation agreement with an unrelated third party (Transferee) that qualified as a secured borrowing transaction. The Company transferred an approximate 10% interest in two commercial mortgage loan receivables (the Loans) to the Transferee and maintained an ownership interest in the Loans. In 2021, the participation agreement was terminated. As of December 31, 2020, the Company's reported book value in the Loans was \$377 million, and the secured borrowing balance, including accrued interest, was \$49 million (Note 9).

WORKING CAPITAL FINANCE INVESTMENTS

The tables below present the aggregate book/adjusted carrying value of working capital finance investments (WCFI) by designation as of December 31, 2021 and 2020.

	Gross Asset	Nonadmitted Asset	Net Admitted Asset
<u>December 31, 2021:</u>	<i>(In Millions)</i>		
WCFI Designation 1	\$310		\$310
WCFI Designation 2	134		134
Total	\$444	—	\$444
	Gross Asset	Nonadmitted Asset	Net Admitted Asset
<u>December 31, 2020:</u>	<i>(In Millions)</i>		
WCFI Designation 1	\$340		\$340
WCFI Designation 2	38		38
Total	\$378	—	\$378

The table below presents the aggregate maturity distribution on the underlying working capital finance programs.

	Book/Adjusted Carrying Value	
	December 31,	
	2021	2020
	<i>(In Millions)</i>	
Up to 180 days	\$422	\$378
181 to 365 days	22	
Total	<u>\$444</u>	<u>\$378</u>

DEBT RESTRUCTURING

As of December 31, 2021 and 2020, the Company had investments in restructured bonds and mortgage loans of \$40 million and \$20 million, respectively. The realized capital losses related to these bonds and mortgage loans were \$31 million, zero and zero for the years ended December 31, 2021, 2020 and 2019, respectively.

MORTGAGE LOANS

The maximum and minimum lending rates for newly issued mortgage loans, by category, are as follows:

	Maximum	Minimum
<u>Year Ended December 31, 2021:</u>		
Farm	4.45%	3.10%
Construction and land development	4.25%	4.07%
Commercial	4.39%	2.35%
 <u>Year Ended December 31, 2020:</u>		
Farm	4.95%	3.10%
Construction and land development	5.02%	4.49%
Multi-family residential	2.70%	2.70%
Commercial	5.00%	2.85%

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 100%.

The age analysis of mortgage loans by type and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement is as follows:

	Farm	Residential	Commercial	Mezzanine	Total
<u>December 31, 2021:</u>					
	<i>(In Millions)</i>				
Current	\$930	\$239	\$14,644	\$107	\$15,920
30-59 days past due	2				2
60-89 days past due	1				1
90+ days past due					—
Total	\$933	\$239	\$14,644	\$107	\$15,923

Participant or co-lender in a mortgage loan agreement:

Recorded investment ⁽¹⁾⁽²⁾			\$1,080	\$107	\$1,187
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	Farm	Residential	Commercial	Mezzanine	Total
<u>December 31, 2020:</u>					
	<i>(In Millions)</i>				
Current	\$753	\$281	\$13,918	\$107	\$15,059
30-59 days past due					—
60-89 days past due	1				1
90+ days past due					—
Total	\$754	\$281	\$13,918	\$107	\$15,060

Participant or co-lender in a mortgage loan agreement:

Recorded investment ⁽¹⁾			\$1,502	\$107	\$1,609
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⁽¹⁾ Excluded from the Commercial amounts are mortgage loan participations where the sole participants are the Company and PL&A. The total amounts were \$2,823 million and \$2,752 million as of December 31, 2021 and 2020, respectively.

⁽²⁾ Amounts were updated subsequent to the issuance of the Annual Statement.

The Company's mortgage loans finance various types of properties primarily throughout the U.S., Canada and the United Kingdom (UK). The geographic distributions of the mortgage loans book/adjusted carrying value were as follows:

	December 31,	
	2021	2020
	<i>(In Millions)</i>	
California	\$3,292	\$2,998
Washington	1,363	1,360
Texas	1,343	1,525
Illinois	1,252	1,175
New York	907	915
Massachusetts	813	755
New Jersey	723	719
Virginia	708	475
Florida	704	589
Arizona	613	624
All other	4,205	3,924
Total	<u>\$15,923</u>	<u>\$15,059</u>

As of December 31, 2021 and 2020, the largest carrying amount of one single commercial loan in California, the state with the highest geographical distribution, was \$404 million or 3% and \$302 million or 2% of the mortgage loan carrying value, respectively. This loan was secured by apartment buildings.

As of December 31, 2021, the largest total carrying value of multiple commercial loans with a single sponsor was \$564 million and 4% of the mortgage loan carrying value. As of December 31, 2021, these loans were located in Arizona and California and were secured by retail. As of December 31, 2020, the largest total carrying value of multiple commercial loans with a single sponsor, a related party to the Company, was \$614 million and 4% of the mortgage loan carrying value. As of December 31, 2020, these loans were located in Washington, District of Columbia, Illinois, North Carolina, Georgia, Texas, Arizona, and California and were secured by apartment, lodging, and golf properties.

The Company did not have mortgage loans with accrued interest more than 180 days past due as of December 31, 2021 and 2020.

For the years ended December 31, 2021, 2020 and 2019, the Company recognized in net investment income prepayment income of \$30 million, \$41 million and \$32 million, respectively, from early pay off mortgage loans.

The Company reviews the performance and credit quality of the mortgage loan portfolio on an on-going basis, including loan payment and collateral performance. Collateral performance includes a review of the most recent collateral inspection reports and financial statements. Analysts track each loan's debt service coverage ratio (DCR) and loan-to-value ratio (LTV). The DCR compares the collateral's net operating income to its debt service payments. DCRs less than 1.0 times indicate that the collateral operations do not generate enough income to cover the loan's current debt payments. A larger DCR indicates a greater excess of net operating income over the debt service. The LTV compares the amount of the loan to the fair value of the collateral and is commonly expressed as a percentage. LTVs greater than 100% indicate that the loan amount exceeds the collateral value. A smaller LTV percentage indicates a greater excess of collateral value over the loan amount.

The loan review process results in each loan being placed into a No Credit Concern category or one of three levels: Level 1 Minimal Credit Concern, Level 2 Moderate Credit Concern or Level 3 Significant Credit Concern. Loans in the No Credit Concern category are performing and no issues are noted. The collateral exhibits a strong DCR and LTV and there are no near term maturity concerns. The loan credit profile and borrower sponsorship have not experienced any significant changes and remain strong. For construction loans, projects are progressing as planned with no significant cost overruns or delays.

Level 1 loans are experiencing negative market pressure and outlook due to economic factors. Financial covenants may have been triggered due to declines in performance. There may be disputes between the borrower and contractors. Credit profile and/or borrower sponsorship remain stable but require monitoring. Near term (6 months or less) maturity requires monitoring due to negative trends. No impairment loss concerns exist under current conditions, however some possibility of loss may exist under stressed scenarios or changes in sponsorship financial strength. This includes troubled debt restructures (TDR) performing as agreed for more than one year.

Level 2 loans are experiencing significant or prolonged negative market pressure and uncertain outlook due to economic factors; financial covenants may have been triggered due to declines in performance and/or the borrower may have requested covenant relief. There may be disputes between the borrower and contractors. Loan credit profile, borrower sponsorship and/or collateral value may have declined or given cause for concern. Near term maturity (12 months or less) coupled with negative market conditions, property performance and value and/or borrower stability result in increased refinance risk. Likelihood for TDR, impairment and loss is increased. This includes all loans performing as agreed during the first year of a TDR unless assigned to Level 3.

Level 3 loans are experiencing prolonged and/or severe negative market trends, declines in collateral performance and value, and/or borrower financial difficulties exist. Borrower may have asked for modification of loan terms. Without additional capital infusion and/or acceptable modification to existing loan terms, default is likely and foreclosure the probable alternative. Impairment loss is possible depending on current fair market value of the collateral. This category includes loans in default and previously impaired restructured loans that underperform despite modified terms and/or for which future loss is probable.

Loans classified as Level 1 through Level 3 are placed on a watch list and monitored monthly, subject to the terms of the loan agreement. Loans that have been identified as Level 3 are evaluated to determine if the loan is impaired. A loan is impaired if it is probable that amounts due according to the contractual terms of the loan agreement will not be collected.

The Company is working with borrowers who are experiencing financial difficulty as a direct result of the COVID-19 pandemic. When necessary, the Company is providing loan modifications to assist borrowers with their present circumstances. These loans are accruing interest and are classified as current when performing under the terms of the modified loan agreement. On April 7, 2020, a group of banking agencies issued an Interagency Statement that offers practical expedients for evaluating whether loan modifications that occur in response to COVID-19 are TDR consistent with the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The Consolidated Appropriations Act, signed into law on December 27, 2020 extended the relief offered in the CARES Act through January 1, 2022 and clarified that insurance companies are covered under the CARES Act. The Company's loan modifications will fall within the guidance of either the April 7, 2020 Interagency Statement or the CARES Act, both as adopted by the NAIC under INT 20-03, and do not qualify as TDRs. As of December 31, 2021, the Company has provided modification in the form of principal and/or interest payment relief and extension of maturity dates to mortgage loans with a total book value of \$916 million. These loans do not qualify as TDRs.

The following tables set forth mortgage loan credit levels as of December 31, 2021 and 2020 (\$ In Millions):

Type	December 31, 2021									
	No Credit Concern		Level 1 Minimal Credit Concern		Level 2 Moderate Credit Concern		Level 3 Significant Credit Concern		Total	
	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR
Agricultural	\$933	2.25							\$933	2.25
Apartment	2,707	1.86							2,707	1.86
Golf course	52	2.40	\$22	0.90			\$18	0.82	92	1.73
Industrial	751	2.37							751	2.37
Lodging	799	2.30	87	0.47	\$466	0.21			1,352	1.46
Mobile home park	179	3.62							179	3.62
Office	3,512	2.09			47	2.76	20	0.75	3,579	2.09
Residential	43	2.49							43	2.49
Retail	1,839	1.87	225	1.32			514	0.72	2,578	1.59
Construction	3,299		250		160				3,709	
Total	\$14,114	2.07	\$584	1.07	\$673	0.45	\$552	0.72	\$15,923	1.92

Type	December 31, 2020									
	No Credit Concern		Level 1 Minimal Credit Concern		Level 2 Moderate Credit Concern		Level 3 Significant Credit Concern		Total	
	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR	Carrying Amount	Weighted Average DCR
Agricultural	\$754	2.25							\$754	2.25
Apartment	1,728	1.59	\$253	1.18					1,981	1.54
Golf course	38	1.11	21	0.74	\$32	0.85	\$20	0.69	111	0.89
Industrial	344	2.73							344	2.73
Lodging	211	1.36	662	0.25	371	(0.24)	337	(1.25)	1,581	(0.04)
Mobile home park	180	3.39							180	3.39
Office	3,532	1.94	617	2.18			20	0.62	4,169	1.97
Residential	84	2.37							84	2.37
Retail	489	1.59	1,911	1.77			185	1.91	2,585	1.74
Construction	2,072		954		245				3,271	
Total mortgage loans	\$9,432	1.92	\$4,418	1.50	\$648	(0.15)	\$562	(0.08)	\$15,060	1.63

JOINT VENTURES, PARTNERSHIPS AND LLCs

The Company does not have investments in joint ventures, partnerships and limited liability companies that exceed 10% of admitted assets of the Company as of December 31, 2021 and 2020. For impaired investments in joint ventures, partnerships and limited liability companies, the Company recorded write downs of \$11 million, \$10 million and \$6 million on 6, 5 and 7 investments during the years ended December 31, 2021, 2020 and 2019, respectively, based upon lower estimated future cash flows.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial assets and liabilities that are carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100R, Fair Value. The determination of fair value requires the use of observable market data when available. The hierarchy consists of the following three levels that are prioritized based on observable and unobservable inputs.

Level 1 Unadjusted quoted prices for identical instruments in active markets. Level 1 financial instruments include securities that are traded in an active exchange market.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, and model-derived valuations for which all significant inputs are observable market data.

Level 3 Valuations derived from valuation techniques in which one or more significant inputs are not market observable.

The following tables present, by fair value hierarchy level, the Company's financial instruments that are carried at fair value or net asset value (NAV) as of December 31, 2021 and 2020:

	Level 1	Level 2	Level 3	NAV	Total
<u>December 31, 2021:</u>	<i>(In Millions)</i>				
Assets:					
Bonds:					
Issuer obligations		\$24			\$24
LBASS			\$103		103
Total bonds	—	24	103	—	127
Preferred stocks:					
Industrial and miscellaneous		1	1		2
Total preferred stocks	—	1	1	—	2
Common stocks:					
Industrial and miscellaneous	\$16		22		38
Affiliates ⁽¹⁾	127				127
Total common stocks	143	—	22	—	165
Derivatives:					
Foreign currency and interest rate swaps		208			208
Equity derivatives	82		1,916		1,998
Total derivatives	82	208	1,916	—	2,206
Separate account assets ⁽²⁾	67,331	1		\$644	67,976
Total	\$67,556	\$234	\$2,042	\$644	\$70,476
Liabilities:					
Derivatives:					
Foreign currency and interest rate swaps		\$213			\$213
Equity derivatives			\$10		10
Total	—	\$213	\$10	—	\$223

	Level 1	Level 2	Level 3	NAV	Total
<u>December 31, 2020:</u>					
<i>(In Millions)</i>					
Assets:					
Bonds:					
Issuer obligations		\$2			\$2
LBASS			\$1		1
Total bonds	—	2	1	—	3
Common stocks:					
Industrial and miscellaneous			7		7
Affiliates ⁽¹⁾	\$120				120
Total common stocks	120	—	7	—	127
Derivatives:					
Foreign currency and interest rate swaps		224			224
Equity derivatives	116		1,266		1,382
Total derivatives	116	224	1,266	—	1,606
Separate account assets ⁽²⁾	61,335			\$488	61,823
Total	\$61,571	\$226	\$1,274	\$488	\$63,559
Liabilities:					
Derivatives:					
Foreign currency and interest rate swaps		\$166			\$166
Equity derivatives			\$2		2
Total	—	\$166	\$2	—	\$168

⁽¹⁾ Consists of mutual funds managed by affiliated entities.

⁽²⁾ Consists of separate account assets that are primarily invested in mutual funds and hedge funds. Investment performance related to separate account assets is offset by corresponding amounts credited to contract holders whose liability is recorded in the separate account liabilities. Separate account liabilities are measured to equal the fair value of separate account assets.

FAIR VALUE MEASUREMENT

The following describes the valuation methodologies used by the Company to measure various types of financial instruments at fair value.

BONDS, PREFERRED STOCKS AND COMMON STOCKS

The fair values of bonds, preferred stocks and common stocks are determined by management after considering external pricing sources and internal valuation techniques. For securities with sufficient trading volume, prices are obtained from third-party pricing services. For securities that are traded infrequently, fair values are determined after evaluating prices obtained from third-party pricing services and independent brokers or are valued internally using various valuation techniques.

The Company's management analyzes and evaluates prices received from independent third parties and determines whether they are reasonable estimates of fair value. Management's analysis may include, but is not limited to, review of third-party pricing methodologies and inputs, analysis of recent trades, comparison to prices received from other third parties and development of internal models utilizing observable market data of comparable securities. The Company assesses the reasonableness of valuations received from independent brokers by considering current market dynamics and current pricing for similar securities.

For prices received from independent pricing services, the Company applies a formal process to challenge any prices received that are not considered representative of fair value. If prices received from independent pricing services are not considered reflective of market activity or representative of fair value, independent non-binding broker quotations are obtained or an internally developed valuation is prepared. Upon evaluation, the Company determines which source represents the best estimate of fair value. Overrides of third-party prices to internally developed valuations of fair value did not produce material differences in the fair values for the majority of the portfolio; accordingly, overrides were not material. In the absence of such market observable activity, management's best estimate is used.

Fair values determined by internally derived valuation tools use market-observable data if available. Generally, this includes using an actively traded comparable security as a benchmark for pricing. These internal valuation methods primarily represent discounted cash flow models that incorporate significant assumptive inputs such as spreads, discount rates, default rates, severity and prepayment speeds. These inputs are analyzed by the Company's portfolio managers and analysts, investment accountants and risk managers. Internally developed estimates may also use unobservable data, which reflect the Company's own assumptions about the inputs market participants would use.

Most securities priced by a major independent third-party service have been classified as Level 2, as management has verified that the significant inputs used in determining their fair values are market observable and appropriate. Externally priced securities for which fair value measurement inputs are not sufficiently transparent, such as securities valued based on broker quotations, have been classified as Level 3. Internally valued securities, including adjusted prices received from independent third parties, where significant management assumptions have been utilized in determining fair value, have been classified as Level 3. Securities categorized as Level 1 consist primarily of investments in mutual funds.

The Company applies controls over the valuation process. Prices are reviewed and approved by the Company's professional credit analysts that have industry expertise and considerable knowledge of the issuers. Management performs validation checks to determine the completeness and reasonableness of the pricing information, which include, but are not limited to, changes from identified pricing sources, significant or unusual price fluctuations above predetermined tolerance levels from the prior period, and back-testing of fair values against prices of actual trades. A group comprised of the Company's investment accountants, portfolio managers and analysts and risk managers meet to discuss any unusual items above the tolerance levels that may have been identified in the pricing review process. These items are investigated, further analysis is performed and resolutions are appropriately documented.

DERIVATIVE INSTRUMENTS

Derivative instruments are reported at fair value using pricing valuation models which utilize market data inputs or independent broker quotations or exchange prices for exchange-traded futures. The Company calculates the fair value of derivatives using market standard valuation methodologies for foreign currency and interest rate swaps and equity options. Internal models are used to value equity total return swaps. The derivatives are valued using mid-market inputs that are predominantly observable in the market. Inputs include, but are not limited to, interest swap rates, foreign currency forward and spot rates, credit spreads and correlations, interest volatility, equity volatility and equity index levels. On a monthly basis, the Company performs an analysis of derivative valuations, which includes both quantitative and qualitative analyses. Examples of procedures performed include, but are not limited to, review of pricing statistics and trends, analysis of the impacts of changes in the market environment and review of changes in the market value for each derivative by both risk managers and investment accountants. Internally calculated fair values are reviewed and compared to external broker fair values for reasonableness.

Derivative instruments classified as Level 1 are exchange-traded. Derivative instruments classified as Level 2 primarily include foreign currency and interest rate swaps. The derivative valuations are determined using pricing models with inputs that are observable in the market or can be derived principally from or corroborated by observable market data, primarily interest swap rates, interest rate volatility and foreign currency forward and spot rates. The Company accounts for certain derivatives that are designated as cash flow hedges in the same manner as the hedged liability, which are determined using pricing models with inputs that are observable in the market or can be derived principally from or corroborated by observable market data.

Derivative instruments classified as Level 3 include complex derivatives, such as equity options and total return swaps. These derivatives are valued using pricing models which utilize both observable and unobservable inputs, primarily interest rate volatility, equity volatility, equity index levels and, to a lesser extent, broker quotations. A derivative instrument containing Level 2 inputs would be classified as a Level 3 financial instrument in its entirety if it has at least one significant Level 3 input.

SEPARATE ACCOUNT ASSETS

The fair value of separate account assets is based on the fair value or NAV of the underlying assets. Separate account assets held at fair value primarily consist of investments in mutual funds and hedge funds.

Level 1 separate account assets include mutual funds that are valued based on reported net asset values provided by fund managers daily and can be redeemed without restriction. Management performs validation checks to determine the reasonableness of the pricing information, which include, but are not limited to, price fluctuations above predetermined thresholds from the prior day and validation against similar funds or indices. Variances are investigated, further analysis is performed and resolutions are appropriately documented.

The fair value of assets in the Separate Accounts in Level 2 consist of bonds based on the valuation methods described above in Bonds, Preferred Stocks and Common Stocks. The fair value of assets in the Separate Accounts in Level 3 consist of bonds based on valuation methods described in Bonds, Preferred Stocks and Common Stocks and mortgage loans based on the valuation method described below.

Investments Measured Using the NAV Practical Expedient

Separate account assets include hedge funds where the fair value is based on the net asset value obtained from the fund managers. Investment strategies related to separate account hedge funds include multi-strategy primarily invested in U.S. and international equity, fixed income, long/short equity, loans, precious metals, real estate, derivatives, privately held companies and private partnerships. The redemption frequency can be daily, monthly, quarterly, semi-annually and annually. The remaining lockup period ranges from zero to 32 months as of December 31, 2021. There are no unfunded commitments of investments measured using the NAV practical expedient as of December 31, 2021.

LEVEL 3 RECONCILIATION

The tables below present a reconciliation of the beginning and ending balances of the Level 3 financial instruments that are carried at fair value using significant unobservable inputs:

	January 1, 2021	Transfers Into of Level 3 ^{(1) (2)}	Transfers Out of Level 3 ⁽²⁾	Total Gains or (Losses)		Purchases	Sales	Settlements	December 31, 2021
				Included in Net Income	Included in Surplus				
				<i>(In Millions)</i>					
Bonds	\$1	\$31		\$1	(\$2)	\$72			\$103
Preferred stocks						1			1
Common stocks	7					16	(\$1)		22
Derivatives, net	1,264			1,518	(53)	1,022		(\$1,845)	1,906
Total	\$1,272	\$31	\$—	\$1,519	(\$55)	\$1,111	(\$1)	(\$1,845)	\$2,032
	January 1, 2020	Transfers Into of Level 3 ^{(1) (2)}	Transfers Out of Level 3 ^{(2) (3)}	Total Gains or (Losses)		Purchases	Sales	Settlements	December 31, 2020
				Included in Net Loss	Included in Surplus				
				<i>(In Millions)</i>					
Bonds	\$11	\$1	(\$10)					(\$1)	\$1
Common stocks	5			\$1		\$19	(\$18)		7
Derivatives, net	826			883	\$193	211		(849)	1,264
Total	\$842	\$1	(\$10)	\$884	\$193	\$230	(\$18)	(\$850)	\$1,272

⁽¹⁾ Transferred into Level 3 due to carrying value adjustments down to fair value.

⁽²⁾ Transfers in and/or out are recognized at the end of each quarter.

⁽³⁾ Transferred out of Level 3 due to NAIC designation upgrade.

The book/adjusted carrying values and fair values of the Company's financial instruments are presented in the following table:

December 31, 2021							
	Fair Value	Book/ Adjusted Carrying Value	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
<i>(In Millions)</i>							
Assets:							
Bonds	\$72,460	\$67,346		\$67,642	\$4,818		
Preferred stocks	2	2		1	1		
Common stocks ⁽¹⁾	165	165	\$143		22		
Mortgage loans	16,605	15,923			16,605		
Cash, cash equivalents and short-term investments	993	993	813	30	150		
Contract loans	7,489	7,489			7,489		
Derivatives, net	1,983	1,983	82	(5)	1,906		
Securities lending reinvested collateral assets ⁽²⁾	3,327	3,327		3,327			
Other invested assets ⁽¹⁾	776	743		714	62		
Separate account assets	70,462	70,442	67,331	2,254	230	\$647	
Liabilities:							
Liability for deposit-type contracts ⁽³⁾	11,705	11,108		6,919	4,786		
Separate account liability for deposit-type contracts	6	6			6		
December 31, 2020							
	Fair Value	Book/ Adjusted Carrying Value	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
<i>(In Millions)</i>							
Assets:							
Bonds	\$66,401	\$58,897		\$63,086	\$3,315		
Preferred stocks	9	8		9			
Common stocks ⁽¹⁾	127	127	\$120		7		
Mortgage loans	15,464	15,060			15,464		
Cash, cash equivalents and short-term investments	2,000	2,000	1,792	200	8		
Contract loans	7,690	7,690			7,690		
Derivatives, net	1,437	1,437	115	58	1,264		
Securities lending reinvested collateral assets ⁽²⁾	2,681	2,681		2,681			
Other invested assets ⁽¹⁾	578	547		568	10		
Separate account assets	63,344	63,283	61,335	1,338	183	\$488	
Liabilities:							
Liability for deposit-type contracts ⁽³⁾	7,038	6,173		2,198	4,840		
Borrowed money	49	49			49		
Separate account liability for deposit-type contracts	4	4			4		

⁽¹⁾ Excludes investments accounted for under the equity method.

⁽²⁾ Excludes payable for securities lending as it equals the securities lending reinvested collateral.

⁽³⁾ Excludes deposit liabilities with no defined or contractual maturities.

The tables above exclude the following financial instruments: investment income due and accrued and derivatives collateral receivable and payable. The fair value of these financial instruments, which are primarily classified as Level 2, approximates carrying value as they are short-term in nature such that there is minimal risk of material changes in fair value due to changes in interest rates or counterparty credit.

The following methods and assumptions were used to estimate the fair value of these financial instruments as of December 31, 2021 and 2020:

MORTGAGE LOANS

The fair value of the mortgage loan portfolio is determined by discounting the estimated future cash flows, using current rates that are applicable to similar credit quality, property type and average maturity of the composite portfolio.

CASH, CASH EQUIVALENTS, AND SHORT-TERM INVESTMENTS (INCLUDING SECURITIES LENDING REINVESTED COLLATERAL ASSETS)

For cash and cash equivalents with maturities of three months or less from date of purchase, their fair values approximate their book/adjusted carrying values due to their short maturities. For short-term investments with maturities of one year or less from date of purchase, excluding cash equivalents and money market mutual funds, their fair values are determined using similar valuation techniques as described above for bonds. Cash equivalents that are money market mutual funds have fair values that approximate their book/adjusted carrying values due to the short maturities of the underlying investments of the funds. Securities lending reinvested collateral assets that are primarily reverse purchase agreements have fair values that approximate their book/adjusted carrying values due to their short maturities.

CONTRACT LOANS

Contract loans are not separable from their associated insurance contract and bear no credit risk since they do not exceed the contract's cash surrender value, making these assets fully secured by the cash surrender value of the contracts. Therefore, the carrying amount of the contract loans is a reasonable approximation of fair value.

OTHER INVESTED ASSETS

Other invested assets consist primarily of surplus note investments held from other insurance providers and WCFIs that are NAIC rated 1 or 2. The fair values of the surplus note investments are priced by an independent pricing service as described for bonds above. The WCFIs are held at accreted book value which approximates fair value due to the short-term nature of the investment.

LIABILITY FOR DEPOSIT-TYPE CONTRACTS

The primary methods used to determine the estimated fair value of liability for deposit-type contracts are: discounted cash flow methodologies using significant unobservable inputs, and discounted cash flow methodologies using current market risk-free interest rates and adding a spread to reflect nonperformance risk. The fair value of the liability for deposit-type contracts issued at floating rates or that are short-term in nature approximate their carrying values.

BORROWED MONEY

The secured borrowing fair value is determined by discounting estimated future cash flows, using current rates that are applicable to similar quality, collateral type and maturity.

SEPARATE ACCOUNT LIABILITY FOR DEPOSIT-TYPE CONTRACTS

The statement value of separate account liability for deposit-type contracts is reported under separate account liabilities and is a reasonable estimate of their fair value because the contractual interest rates are variable and based on current market rates.

7. DERIVATIVE INSTRUMENTS

The Company primarily utilizes derivative instruments to manage its exposure to interest rate risk, foreign currency risk and equity risk, collectively “market risk”, and credit risk. Derivative instruments are also used to manage the duration mismatch of general account assets and liabilities. Derivatives may be exchange-traded or contracted in the over-the-counter (OTC) market. The Company’s OTC derivatives are primarily bilateral contracts between two counterparties. Certain of the Company’s OTC derivatives are cleared and settled through central clearing counterparties. The Company utilizes a variety of derivative instruments including swaps, exchange-traded futures and options.

Market risk is the possibility that future changes in market conditions may make the derivative financial instrument less valuable. Credit risk is defined as the possibility that a loss may occur from the failure of another party to perform in accordance with the terms of the contract, which exceeds the value of existing collateral, if any. The Company mitigates these risks through established market and credit risk limits.

The following table summarizes the notional amount, net carrying value, and fair value of the Company's derivative instruments by derivative type. Cash collateral received from or pledged to counterparties is not included in the amounts below.

	Notional Amount	Net Carrying Value	Fair Value
<i>(In Millions)</i>			
<u>December 31, 2021:</u>			
Equity call options	\$22,355	\$1,908	\$1,908
Foreign currency swaps	4,325	65	65
Interest rate swaps	6,256	(70)	(70)
Equity total return swaps	155	(3)	(3)
Equity futures	2,731	82	82
Equity put options	732	1	1
Total	<u>\$36,554</u>	<u>\$1,983</u>	<u>\$1,983</u>
<u>December 31, 2020:</u>			
Equity call options	\$17,222	\$1,265	\$1,265
Foreign currency swaps	2,015	(37)	(37)
Interest rate swaps	2,432	95	95
Equity total return swaps	140	(1)	(1)
Equity futures	2,736	115	115
Total	<u>\$24,545</u>	<u>\$1,437</u>	<u>\$1,437</u>

Notional amount represents a standard of measurement of the volume of derivatives. Notional amount is not a quantification of market risk or credit risk and is not recorded in the statements of admitted assets, liabilities and capital and surplus - statutory basis. Notional amounts generally represent those amounts used to calculate contractual cash flows to be exchanged and are not paid or received, except for certain contracts such as foreign currency swaps.

Cash collateral received from OTC counterparties was \$846 million and \$950 million as of December 31, 2021 and 2020, respectively. Cash collateral pledged to OTC counterparties was \$290 million and \$37 million as of December 31, 2021 and 2020, respectively.

As of December 31, 2021 and 2020, the Company had also accepted collateral, consisting of various securities, with a fair value of \$327 million and \$12 million, respectively, which are held in separate custodial accounts. As of December 31, 2021 and 2020, none of this collateral had been repledged.

The Company is required to pledge initial margin for all futures contracts. The amount of required margin is determined by the exchange on which it is traded. The Company pledged cash and assets to satisfy this collateral requirement. Cash pledged for initial margin was \$82 million and \$115 million as of December 31, 2021 and 2020, respectively. Assets pledged to satisfy this requirement for initial margin had a fair value of \$138 million and \$78 million as of December 31, 2021 and 2020, respectively.

As of December 31, 2021 and 2020, the Company provided collateral in the form of various securities with a carrying value of \$126 million and \$65 million, respectively, which are included in bonds. The counterparties are permitted by contract to sell or repledge this collateral.

DERIVATIVES DESIGNATED AS FAIR VALUE HEDGES

The Company offers life insurance products with indexed account options. The interest credited on the indexed accounts is a function of the underlying domestic and/or international equity index, subject to various caps, thresholds and participation rates.

The Company utilizes equity call options to hedge the credit paid to the policyholder on the underlying index for its life insurance products with indexed account options. These equity call options are contracts to buy the index at a predetermined time at a contracted price. The contracts will be net settled in cash based on differentials in the index at the time of exercise and the strike price subject to a cap, net of option premiums. These equity call options are designated as a fair value hedge under statutory accounting principles with changes in fair value recorded in net realized capital gains (losses) less tax.

For the years ended December 31, 2021, 2020 and 2019, \$554 million, \$432 million and \$326 million, respectively, of option premium expense recorded in net investment income for the one-year equity call options hedging life indexed account insurance products was excluded from the assessment of hedge effectiveness. For all other hedging relationships, no component of the hedging instrument's fair value was excluded from the assessment of hedge effectiveness.

For the years ended December 31, 2021, 2020 and 2019, the Company recorded \$15 million, \$1 million and zero, respectively, in unrealized capital gain resulting from derivatives that no longer qualified for hedge accounting.

DERIVATIVES DESIGNATED AS CASH FLOW HEDGES

The Company utilizes foreign currency interest rate swap agreements to convert fixed or floating foreign denominated liabilities to U.S. dollar fixed liabilities. A foreign currency interest rate swap involves the exchange of an initial principal amount in two currencies, and the agreement to re-exchange the currencies at a future date, at an agreed-upon exchange rate. There are also periodic exchanges of interest payments in the two currencies at specified intervals, calculated using agreed-upon interest rates, exchange rates, and the exchanged principal amounts. The Company enters into these agreements primarily to manage the currency risk associated with investments and liabilities that are denominated in foreign currencies. The main currencies swapped that the Company has designated as cash flow hedges are the British pound and the Swiss franc.

The Company also utilizes interest rate swaps to hedge against reinvestment risk embedded in products with long durations. An interest rate swap agreement involves the exchange, at specified intervals, of interest payments resulting from the difference between fixed rate and floating rate interest amounts calculated by reference to an underlying notional amount. Generally, no cash is exchanged at the outset of the contract and no principal payments are made by either party.

The maximum length of time over which the Company is hedging its exposure to the variability in future cash flows for forecasted transactions is 39 years. The Company may discontinue cash flow hedge accounting because it is no longer probable that the forecasted transaction will occur by the end of the originally specified time period or within two months of the anticipated date. The Company did not have cash flow hedges that have been discontinued.

DERIVATIVES NOT DESIGNATED AS HEDGING INSTRUMENTS

The Company offers a rider on certain variable annuity contracts that guarantees net principal over specified periods, as well as riders on certain variable annuity contracts that guarantee a minimum withdrawal benefit over specified periods, subject to certain restrictions.

The Company utilizes total return swaps, exchange-traded futures and equity put options based upon domestic and international equity market indices to economically hedge the equity risk of the guarantees in its variable annuity products. Total return swaps are swaps whereby the Company agrees to exchange the difference between the economic risk and reward of an equity index and

a floating rate of interest, calculated by reference to an agreed upon notional amount. Cash is paid and received over the life of the contract based on the terms of the swap. In exchange-traded futures transactions, the Company agrees to purchase or sell a specified number of contracts, the values of which are determined by the underlying equity indices, and to post variation margin on a daily basis in an amount equal to the change in the daily fair value of those contracts. The equity put options involve the exchange of an upfront payment for the return, at the end of the option agreement, of the equity index below a specified strike price. The Company also utilizes interest rate swaps to manage interest rate risk in the variable annuity products.

The Company offers fixed indexed annuity products where interest is credited to the policyholder's account balance based on domestic and/or international equity index changes, subject to various caps or participation rates. The Company utilizes total return swaps, exchange-traded equity futures and equity call options based upon market indices to economically hedge the interest credited to the policyholder based upon the underlying equity index. These equity call option contracts involve the exchange of an upfront premium payment for the return, at the end of the option agreement, of the differentials in the index at the time of exercise and the strike price subject to a cap.

Interest rate swaps are used by the Company to reduce market risk from changes in interest rates and other interest rate exposure arising from duration mismatches between assets and liabilities.

Foreign currency interest rate swap agreements are used to convert foreign-denominated assets or liabilities to U.S. dollar assets or liabilities. The main currencies that the Company economically hedges are the euro, British pound, and Canadian dollar.

The average and ending fair value of derivatives not designated as hedging instruments are as follows:

	Average Fair Value Years Ended December 31,		Ending Fair Value as of December 31,			
	2021	2020	2021		2020	
			Asset	Liability	Asset	Liability
			<i>(In Millions)</i>			
Equity call options	\$423	\$259	\$478		\$486	
Equity total return swaps	1	16		\$3		\$1
Equity futures	72	233	82		115	
Foreign currency swaps	(8)	175	86	52	57	94
Interest rate swaps	(86)	118	89	159	167	72
Equity put options	5	23	1			
Total	\$407	\$824	\$736	\$214	\$825	\$167

The following table summarizes the net gains or (losses) recorded in realized and unrealized capital gains and losses for derivatives not designated as hedging instruments.

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Millions)</i>		
Equity total return swaps	(\$2)	\$22	(\$65)
Equity futures	(401)	(1,080)	(13)
Foreign currency swaps	94	(107)	(7)
Interest rate swaps	(165)	78	19
Equity call options	733	422	308
Equity put options	(1)	39	(23)
Total	\$258	(\$626)	\$219

For the years ended December 31, 2021, 2020 and 2019, net losses from periodic net settlements and amortization recorded in net investment income were \$176 million, \$35 million and \$330 million, respectively.

For equity call options with deferred financing premiums which are paid at the end of the derivative contract, summarized in the tables below are the undiscounted future settled premium commitments, equity call option fair value and equity call option fair value excluding impact of discounted future settled premiums (*In Millions*):

Years Ending December 31:	Premium Payments Due
2022	\$613 ⁽¹⁾
2023	77
2024	18
2025	34
2026 and thereafter	49
Total undiscounted future settled premium commitments	<u>\$791</u>

⁽¹⁾ Premium payments are expected to be made monthly, based upon current maturity date of derivative contracts.

Years Ending December 31:	Undiscounted Future Premium Commitments	Equity Call Option Fair Value	Equity Call Option Fair Value Excluding Impact of Discounted Future Settled Premiums
2021	\$791	\$1,480	\$1,480
2020	621	784 ⁽¹⁾	\$1,115

⁽¹⁾ The equity call option fair value excludes accrued premium liability of \$290 million as of December 31, 2020.

DERIVATIVE CREDIT EXPOSURE

The Company is exposed to credit-related losses in the event of nonperformance by derivative counterparties to OTC derivatives. The Company manages its credit risk by dealing with creditworthy counterparties, establishing risk-control limits, executing legally enforceable master netting agreements, and obtaining collateral where appropriate. In addition, the Company evaluates the financial stability of each counterparty before entering into each agreement and throughout the period that the financial instrument is owned.

The Company's OTC-cleared derivatives are effected through central clearing counterparties and its exchange-traded derivatives are effected through regulated exchanges. Such positions are marked to market and margined on a daily basis (both initial margin and variation margin), and the Company has minimal exposure to credit-related losses in the event of nonperformance by counterparties to such derivatives.

For OTC derivative transactions, the Company enters into legally enforceable master netting agreements which provide for the netting of payments and receipts with a single counterparty. The net position with each counterparty is calculated as the aggregate fair value of all derivative instruments with each counterparty, net of income or expense accruals and collateral paid or received. These master netting agreements include collateral arrangements with derivative counterparties, which requires positions be marked to market and margined on a daily basis by the daily settlement of variation margin. The Company has minimal counterparty exposure to credit-related losses in the event of non performance by these counterparties.

The OTC agreements may include a termination event clause associated with financial strength ratings assigned by certain independent rating agencies. If these financial strength ratings were to fall below a specified level, as defined within each counterparty master agreement, or if one of the rating agencies were to cease to provide a financial strength rating, the counterparty could terminate the master agreement with payment due based on the net fair value of the underlying derivatives. As of December 31, 2021 and 2020, the Company's financial strength ratings were above the specified level.

The Company's credit exposure is measured on a counterparty basis as the net positive fair value of all derivative positions with the counterparty, net of income or expense accruals and collateral received. The Company's credit exposure for OTC derivatives as of December 31, 2021 was \$2 million. The maximum exposure to any single counterparty was \$2 million as of December 31, 2021. All of the net credit exposure for the Company from derivative contracts is with investment-grade counterparties. The Company has not incurred any losses on derivative financial instruments due to counterparty nonperformance for the years ended December 31, 2021, 2020 and 2019. The Company does not expect any counterparties to fail to meet their obligations given their investment-grade ratings.

8. INCOME TAXES

The components of net admitted deferred tax assets are as follows:

	December 31, 2021			December 31, 2020		
	Ordinary	Capital	Total	Ordinary	Capital	Total
	<i>(In Millions)</i>			<i>(In Millions)</i>		
Gross deferred tax assets	\$1,106		\$1,106	\$964		\$964
Statutory valuation allowance adjustment						
Adjusted gross deferred tax assets	1,106		1,106	964		964
Deferred tax assets nonadmitted	124		124	146		146
Net admitted deferred tax asset	982		982	818		818
Deferred tax liabilities	229	\$291	520	252	\$155	407
Net admitted deferred tax asset (net deferred tax liability)	\$753	(\$291)	\$462	\$566	(\$155)	\$411
				Change during 2021		
				<i>(In Millions)</i>		
Gross deferred tax assets				\$142		\$142
Statutory valuation allowance adjustment						
Adjusted gross deferred tax assets				142		142
Deferred tax assets nonadmitted				(22)		(22)
Net admitted deferred tax asset				164		164
Deferred tax liabilities				(23)	\$136	113
Net admitted deferred tax asset (net deferred tax liability)				\$187	(\$136)	\$51

The admission calculation components of SSAP No. 101, Income Taxes, are as follows:

	December 31, 2021			December 31, 2020		
	Ordinary	Capital	Total	Ordinary	Capital	Total
	<i>(In Millions)</i>			<i>(In Millions)</i>		
Federal income taxes paid in prior years recoverable through loss carrybacks	\$—		\$—	\$—		\$—
Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation	462		462	411		411
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	462		462	411		411
Adjusted gross deferred tax assets allowed per limitation threshold			1,633			1,635
Adjusted gross deferred tax assets offset by gross deferred tax liabilities	229	\$291	520	252	\$155	407
Deferred tax assets admitted as the result of application of SSAP No. 101	\$691	\$291	\$982	\$663	\$155	\$818

	Change during 2021		
	Ordinary	Capital	Total
	<i>(In Millions)</i>		
Federal income taxes paid in prior years recoverable through loss carrybacks			\$—
Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation	51		51
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	51		51
Adjusted gross deferred tax assets allowed per limitation threshold			(2)
Adjusted gross deferred tax assets offset by gross deferred tax liabilities	(23)	\$136	113
Deferred tax assets admitted as the result of application of SSAP No. 101	\$28	\$136	\$164

The ratio percentage and adjusted capital and surplus used to determine recovery period and threshold limitation are as follows (*\$ In Millions*):

	December 31,	
	2021	2020
Ratio percentage used to determine recovery period and threshold limitation amount	1,172%	1,256%
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation	\$10,886	\$10,898

The impacts of tax planning strategies as of December 31, 2021 and 2020 are as follows (*\$ In Millions*):

	December 31, 2021	
	Ordinary	Capital
Adjusted gross deferred tax assets	\$1,106	\$—
Percent of total adjusted gross deferred tax assets	0%	0%
<hr/>		
Net admitted adjusted gross deferred tax assets	\$982	\$—
Percent of total net admitted adjusted gross deferred tax assets	0%	0%
<hr/>		
	December 31, 2020	
	Ordinary	Capital
Adjusted gross deferred tax assets	\$964	\$—
Percent of total adjusted gross deferred tax assets	0%	0%
<hr/>		
Net admitted adjusted gross deferred tax assets	\$818	\$—
Percent of total net admitted adjusted gross deferred tax assets	0%	0%
<hr/>		

The Company's tax planning strategies do not include the use of reinsurance as of December 31, 2021 and 2020.

The Federal income taxes are as follows:

	Years Ended December 31,			Change	Change
	2021	2020	2019	2021-2020	2020-2019
<i>(In Millions)</i>					
Federal income tax expense (benefit)	\$210	(\$197)	(\$50)	\$407	(\$147)
Federal income taxes on net capital gains (loss)	(7)	14	100	(21)	(86)
Other		(12)		12	(12)
Federal income tax expense (benefit)	\$203	(\$195)	\$50	\$398	(\$245)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows. There were no capital deferred tax assets as of December 31, 2021 and 2020.

	December 31,		
	2021	2020	Change
Deferred tax assets:			
Ordinary:	<i>(In Millions)</i>		
Policyholder reserves	\$598	\$486	\$112
Deferred acquisition costs	428	403	25
Compensation and benefits accrual	66	61	5
Policyholder dividend accruals	2	2	—
Other	12	12	—
Total	1,106	964	142
Statutory valuation allowance adjustment			
Nonadmitted	124	146	(22)
Admitted deferred tax assets	982	818	164
Deferred tax liabilities:			
Ordinary:			
Investments	144	138	6
Fixed assets	78	106	(28)
Other	7	8	(1)
Total deferred tax liabilities	229	252	(23)
Capital:			
Investments	291	155	136
Total	291	155	136
Deferred tax liabilities	520	407	113
Net admitted deferred tax assets	\$462	\$411	\$51

The change in net deferred income taxes, exclusive of the nonadmitted assets, is as follows:

	December 31,		
	2021	2020	Change
	<i>(In Millions)</i>		
Total deferred tax assets	\$1,106	\$964	\$142
Total deferred tax liabilities	520	407	113
Net deferred tax asset	\$586	\$557	29
Tax effect of unrealized activities			59
Change in net operating deferred income tax			\$88

The CARES Act, enacted on March 27, 2020, contains certain income tax related provisions. One of the key provisions allows companies with net operating losses (NOL) originating in 2018, 2019 or 2020 to carry back those losses to the five preceding tax years and recover cash taxes paid in those years. The Company recorded a Federal income tax benefit for the expected carryback of 2020 NOL to the five preceding tax years from 2015 to 2019, some of which were at a higher statutory tax rate than the current year. The benefit was reflected in Federal income tax expense (benefit) in 2020, with additional adjustment in 2021 based on 2020 tax return as filed.

Federal income tax expense (benefit) is different from that which would be obtained by applying the statutory Federal income tax rate of 21% to income before income taxes. The significant items causing these differences are as follows:

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Millions)</i>		
Provision computed at statutory rate	\$225	(\$51)	\$377
Tax impact from derivative gains (losses)	(43)	54	34
Tax impact from surplus activities		61	10
Tax impact from affiliates	41	(53)	(245)
Tax credits	(21)	(14)	(38)
Dividend received deduction	(33)	(30)	(30)
Taxes allocated under tax sharing agreement	(24)	(29)	(10)
Benefit of NOL carryback under CARES Act	(18)	(72)	
Other	(12)	7	(1)
Total statutory income tax	<u>\$115</u>	<u>(\$127)</u>	<u>\$97</u>
Federal income tax expense (benefit)	\$203	(\$195)	\$50
Change in net deferred income taxes	(88)	68	47
Total statutory income tax	<u>\$115</u>	<u>(\$127)</u>	<u>\$97</u>

The Company had no low income housing and solar energy credit carryforwards as of December 31, 2021 and 2020. The Company had no investment tax credits. The Company had no Alternative Minimum Tax credit carryforward. The Company had no adjustments of deferred tax assets (DTAs) and deferred tax liabilities (DTLs) for enacted changes in tax laws or a change in tax status. The Company had no adjustments to gross DTAs because of a change in circumstances that causes a change in judgment about the realizability of the related DTAs. The Company had no deposits under Section 6603 of the Internal Revenue Code.

The following are estimated Federal income taxes in the current and prior years that will be available for recoupment in the event of future net losses *(In Millions)*.

	Ordinary	Capital
2021 estimated		
2020		\$27
2019		42

The Company had no federal or foreign income tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within 12 months from December 31, 2021.

The Company's policy is to recognize interest expense and penalties related to tax contingencies as a component of Federal and foreign income taxes. During the years ended December 31, 2021, 2020 and 2019, the Company paid an immaterial amount of interest and penalties to state tax authorities.

PMHC and its subsidiaries file income tax returns in the U.S. Federal and various state jurisdictions. PMHC is under continuous audit by the Internal Revenue Service (IRS) and is audited periodically by some state taxing authorities. The IRS is currently examining PMHC's tax returns for the years ended December 31, 2013 through 2018. The exam of the Federal tax returns through tax years ended December 31, 2012 has been completed and certain issues are under appeals. The State of California is auditing the tax year ended December 31, 2009 and certain issues are under protest. The Company does not expect the current Federal and California audits to result in any material assessments.

9. BORROWED MONEY

The Company maintains a \$700 million commercial paper program. There was no commercial paper debt outstanding as of December 31, 2021 and 2020. In addition, the Company had a bank revolving credit facility of \$400 million maturing in June 2023 that served as a back-up line of credit to the commercial paper program. In June 2021, this facility and a \$600 million revolving credit facility at Pacific LifeCorp were unified and extended into a new \$1.0 billion senior revolving credit facility available to both borrowers up to the full commitment amount (the Company and Pacific LifeCorp) with a maturity date of June 2026. The new facility serves as a back-up line of credit to the commercial paper program. Interest is at variable rates. This facility had no debt outstanding as of December 31, 2021 and 2020. The revolving credit facility has certain debt covenants and the Company was in compliance with those debt covenants as of December 31, 2021. The Company maintains a reverse repurchase line of credit with various financial institutions. There was no debt outstanding in connection with these lines of credit as of December 31, 2021 and 2020.

The Company had an outstanding liability for borrowed money in the amount of \$49 million as of December 31, 2020, due to an unrelated third party. The lender's collateral for the amount borrowed was a participation interest in two of the Company's commercial mortgage loans that are secured by real estate properties. In 2021, the participation agreement was terminated.

The Company is a member of the Federal Home Loan Bank (FHLB) of Topeka. The Company is eligible to receive advances from the FHLB based on a percentage of the Company's statutory general account assets provided it has sufficient available eligible collateral and is in compliance with the FHLB requirements, debt covenant restrictions and insurance laws and regulations. The Company's estimated maximum borrowing capacity (after taking into account required collateralization levels) was \$1.5 billion and \$1.7 billion as of December 31, 2021 and 2020, respectively. However, asset eligibility determination is subject to the FHLB's discretion and to the availability of qualifying assets at the Company. Interest is at variable or fixed rates.

Through its membership, the Company has issued funding agreements to the FHLB in exchange for cash advances. The Company uses these funds in an investment spread strategy, consistent with its other investment spread business. As such, the Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's general strategy to utilize funds for operations, and any funds obtained from the FHLB for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money. The funding agreement reserves established were \$489 million and \$102 million as of December 31, 2021 and 2020, respectively. The funding agreement liabilities are included in liability for deposit-type contracts. There was no debt outstanding with the FHLB as of December 31, 2021 and 2020.

The collateral pledged to the FHLB is as follows:

	December 31, 2021		December 31, 2020	
	Fair Value	Carrying Value	Fair Value	Carrying Value
<u>General Accounts:</u>				
Total collateral pledged	\$1,100	\$1,081	\$705	\$637
Maximum collateral pledged	1,108	1,087	489	508

The maximum borrowing from FHLB during the year ended December 31, 2021 is as follows (*In Millions*):

	General Account
Debt	\$—
Funding agreements	489
Total	<u>\$489</u>

The Company's current borrowings from FHLB are not subject to prepayment penalties.

The Company is required to purchase stock in FHLB of Topeka each time it receives an advance. As of December 31, 2021 and 2020, the Company holds \$22 million and \$7 million, respectively, of FHLB of Topeka stock, which is recorded in common stocks.

10. CAPITAL AND SURPLUS

The Company has 600,000 shares of common stock authorized, issued and outstanding with a par value of \$50.00 per share. There is only one class of shares.

DIVIDEND RESTRICTIONS

The payment of dividends by the Company to Pacific LifeCorp is subject to restrictions set forth in the State of Nebraska insurance laws. These laws require (i) notification to the NE DOI for the declaration and payment of any dividend and (ii) approval by the NE DOI for accumulated dividends within the preceding twelve months that exceed the greater of 10% of statutory policyholder surplus as of the preceding December 31 or statutory net gain from operations for the preceding twelve months ended December 31. Based on this limitation and 2021 statutory results, the Company could pay up to \$769 million in dividends in 2022 to Pacific LifeCorp, without prior approval by the NE DOI, subject to the notification requirement. Within the dividend restrictions, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders. There are no other restrictions on unassigned surplus.

During the year ended December 31, 2021, Pacific Life paid an ordinary dividend in the form of cash and bonds to Pacific LifeCorp of \$450 million. During the years ended December 31, 2020 and 2019, Pacific Life paid an ordinary cash dividend to Pacific LifeCorp of zero and \$650 million, respectively.

During the year ended December 31, 2020, Pacific LifeCorp made a capital contribution to the Company of \$650 million that is reported in paid in surplus.

UNASSIGNED SURPLUS

The portion of unassigned surplus represented by cumulative unrealized gains, net, as of December 31, 2021 and 2020 was \$708 million and \$332 million, respectively.

SURPLUS NOTES

The carrying values of surplus notes are shown below:

	December 31,	
	2021	2020
	<i>(In Millions)</i>	
1993 Surplus Notes	\$134	\$134
2009 Surplus Notes	385	385
2013 Surplus Note	407	406
2017 Surplus Notes	749	749
Total surplus notes	<u>\$1,675</u>	<u>\$1,674</u>

1993 Surplus Notes:

On December 30, 1993, the Company issued Contribution Certificates, also referred to as surplus notes (1993 Surplus Notes) in the principal amount of \$150 million for net cash proceeds of approximately \$147 million at an interest rate of 7.90% maturing on December 30, 2023. Interest is payable semiannually on June 30 and December 30. Total interest and principal paid on a cumulative basis was \$330 million and \$16 million, respectively, as of December 31, 2021. Interest paid on the 1993 Surplus Notes amounted to \$11 million for the years ended December 31, 2021, 2020 and 2019, and is included in net investment income. There was no principal paid during the years ended December 31, 2021, 2020 and 2019. The Company had entered into interest rate swaps converting these surplus notes to variable rate notes based upon the London Interbank Offered Rate (LIBOR). During the year ended December 31, 2011, the interest rate swaps were terminated. Deferred gains related to the termination of the interest rate swaps were recorded directly to surplus in other surplus adjustments and are amortized as a reduction of interest expense over the life of the surplus notes using the effective interest method. As of December 31, 2021, total unamortized gains were \$10 million. Amortization totaled \$5 million, \$5 million and \$4 million for the years ended December 31, 2021, 2020 and 2019, respectively.

The 1993 Surplus Notes were issued pursuant to Rule 144A under the Securities Act of 1933, underwritten by Merrill Lynch & Co., Goldman Sachs & Co., and J.P. Morgan Securities, Inc., and are administered by JPMorgan Chase Bank. The 1993 Surplus Notes may not be redeemed at the option of the Company or any holder of the 1993 Surplus Notes. The 1993 Surplus Notes are unsecured and subordinated to all present and future senior indebtedness and policy claims of the Company. Each payment of interest on and the repayment of principal of the 1993 Surplus Notes may be made only out of the Company's surplus and with the prior approval of the Director of the NE DOI. The 1993 Surplus Notes are held by bank custodians for unaffiliated investors and may hold 10% or more of the outstanding notes at any time.

On October 24, 2017, with the approval of the Director of the NE DOI, the Company pursuant to a tender offer repurchased and retired \$16 million of the 1993 Surplus Notes. A tender offer premium payment of \$4 million was recorded in interest expense and reported through net investment income. Partially offsetting the interest expense was \$3 million from the amortization from surplus of deferred derivative gains which were recorded following the 2011 termination of interest rate swaps, and was also recorded through net investment income.

2009 Surplus Notes:

On June 15, 2009, the Company issued \$1 billion of surplus notes at a fixed interest rate of 9.25%, maturing on June 15, 2039 (2009 Surplus Notes). Interest is payable semiannually on June 15 and December 15. Total interest and principal paid on a cumulative basis was \$959 million and \$615 million, respectively, as of December 31, 2021. Interest paid on the 2009 Surplus Notes amounted to \$36 million for each of the years ended December 31, 2021, 2020 and 2019 and is included in net investment income. There was no principal paid during the years ended December 31, 2021, 2020 and 2019. The Company may redeem all or a portion of the 2009 Surplus Notes at its option, subject to the prior approval of the Director of the NE DOI for such optional redemption. The 2009 Surplus Notes are unsecured and subordinated to all present and future senior indebtedness and policy claims of the Company. Each payment of interest on and the repayment of principal of the 2009 Surplus Notes may be made only out of the Company's surplus and with the prior approval of the Director of the NE DOI. The Company had entered into interest rate swaps converting these surplus notes to variable rate notes based upon the LIBOR. During the year ended December 31, 2011, the interest rate swaps were terminated. Deferred gains related to the termination of the interest rate swaps were recorded

directly to surplus in other surplus adjustments and are amortized as a reduction of interest expense over the life of the surplus notes using the effective interest method. As of December 31, 2021, total unamortized gains were \$113 million. Amortization totaled \$3 million for each of the years ended December 31, 2021, 2020 and 2019.

The 2009 Surplus Notes were issued pursuant to Rule 144A under the Securities Act of 1933, underwritten by Goldman Sachs & Co., UBS Investment Bank and Wachovia Securities. U.S. Bank has been appointed as fiscal agent to act as registrar, principal paying agent and transfer agent with respect to the 2009 Surplus Notes. The 2009 Surplus Notes are held by bank custodians for unaffiliated investors and may hold 10% or more of the outstanding notes at any time.

On January 22, 2013, with the approval of the Director of the NE DOI, the Company pursuant to a tender offer repurchased and retired \$323 million of the 2009 Surplus Notes. A tender offer premium payment of \$155 million was recorded in interest expense and reported through net investment income. Partially offsetting the interest expense was \$112 million from the amortization from surplus of deferred derivative gains which were recorded following the 2011 termination of interest rate swaps, and was also recorded through net investment income.

On February 11, 2016, with the approval of the Director of the NE DOI, the Company repurchased and retired an additional \$56 million of principal of its 2009 Surplus Notes. A premium payment of \$24 million was recorded in interest expense and reported through net investment income. Partially offsetting the interest expense was \$18 million from the amortization from surplus of deferred derivative gains which were recorded following the 2011 termination of interest rate swaps, and was also recorded through net investment income.

On October 24, 2017, with the approval of the Director of the NE DOI, the Company pursuant to a tender offer repurchased and retired \$236 million of the 2009 Surplus Notes. A tender offer premium payment of \$166 million was recorded in interest expense and reported through net investment income. Partially offsetting the interest expense was \$74 million from the amortization from surplus of deferred derivative gains which were recorded following the 2011 termination of interest rate swaps, and was also recorded through net investment income.

2013 Surplus Note:

Concurrent with the repurchase of 2009 Surplus Notes on January 22, 2013 discussed above and, with the approval of the Director of the NE DOI, the Company issued a \$500 million, 30-year surplus note to its parent, Pacific LifeCorp, at a fixed interest rate of 5.125%, with semi-annual interest payments due January 25 and July 25, maturing on January 25, 2043 (2013 Surplus Note). Each payment of interest on and the repayment of principal of the 2013 Surplus Notes may be made only out of the Company's surplus and with the prior approval of the Director of the NE DOI. The 2013 Surplus Note is unsecured and subordinated to all present and future senior indebtedness and policy claims of the Company. Total interest and principal paid on a cumulative basis was \$201 million and \$90 million, respectively, as of December 31, 2021. Interest paid on the 2013 Surplus Note amounted to \$21 million for each of the years ended December 31, 2021, 2020 and 2019 and is included in net investment income. There was no principal paid during the years ended December 31, 2021, 2020 and 2019.

On October 24, 2017, with the approval of the Director of the NE DOI, the Company repurchased and retired \$90 million of the 2013 Surplus Note.

2017 Surplus Notes:

On October 24, 2017, with the approval of the Director of the NE DOI, the Company issued \$750 million of 4.3% surplus notes maturing on October 24, 2067 (2017 Surplus Notes). The 2017 Surplus Notes accrue interest at a fixed rate of 4.3% through October 23, 2047, and thereafter until maturity at a floating rate equal to the three-month LIBOR for deposits in U.S. dollars plus 2.796%. Interest is payable semiannually on April 24 and October 24 until and including October 24, 2047, and thereafter quarterly on January 24, April 24, July 24 and October 24 of each year, commencing on January 24, 2048.

The 2017 Surplus Notes were issued pursuant to Rule 144A under the Securities Act of 1933, underwritten by Barclays, Citigroup, Credit Suisse, Wells Fargo Securities, and Goldman Sachs & Co. LLC. The Company may redeem all or a portion of the 2017 Surplus Notes at its option any time on or after October 24, 2047 at the redemption price described under the terms of the 2017 Surplus Notes subject to the prior approval of the Director of the NE DOI for such optional redemption. Each payment of interest on and the repayment of principal of the 2017 Surplus Notes may be made only out of the Company's surplus and with the prior approval of the Director of the NE DOI. The 2017 Surplus Notes are held by bank custodians for unaffiliated investors and may hold 10% or more of the outstanding notes at any time. The 2017 Surplus Notes are unsecured and subordinated to all present and future senior indebtedness and policy claims of the Company. Total interest and principal paid on a cumulative basis was and \$129 million and zero, respectively, as of December 31, 2021. Interest paid on the 2017 Surplus Notes amounted to \$32 million for each of the years ended December 31, 2021, 2020 and 2019 and is included in net investment income. There was no principal paid during the years ended December 31, 2021, 2020 and 2019.

11. REINSURANCE

The Company has reinsurance contracts with other insurance companies and affiliates to limit potential losses, reduce exposure from larger mortality risks and provide additional capacity for growth. As part of its risk management process, the Company routinely evaluates its reinsurance programs and may change retention limits, reinsurers or other features at any time.

The ceding of risk does not discharge the Company from its primary obligations to contract owners. To the extent that the assuming companies become unable to meet their obligations under reinsurance contracts, the Company remains liable. Each reinsurer is reviewed to evaluate its financial stability before entering into each reinsurance contract and throughout the period that the reinsurance contract is in place.

Reserve adjustments on reinsurance ceded in the statements of operations - statutory basis relate to amounts ceded by the Company in connection with modified coinsurance reinsurance agreements. The amounts included in revenue adjustments on reinsurance ceded primarily represents ceded current and future policy benefits, net investment income and net realized capital gains (losses) less tax, related to these agreements.

All assets associated with business reinsured on a modified coinsurance basis remain with, and under the control of, the Company.

For the years ended December 31, 2021, 2020 and 2019, premiums assumed were \$2.5 billion, \$0.9 billion and \$0.9 billion, and premiums ceded were \$1.8 billion, \$1.2 billion and \$1.4 billion, respectively. As of December 31, 2021 and 2020, reserve credits recorded on ceded reinsurance were \$4.2 billion and \$3.6 billion, respectively.

Amounts recoverable from reinsurers on paid losses, included in other assets, were \$356 million and \$296 million as of December 31, 2021 and 2020, respectively. Reinsurance recoveries for unpaid losses, included in other liabilities, totaled \$355 million and \$222 million as of December 31, 2021 and 2020, respectively.

The Company has assumed and ceded reinsurance contracts in place with a reinsurer whose financial stability has deteriorated. In March 2019, the reinsurer's domiciliary state regulator issued a rehabilitation and injunction order, in which the regulator shall conduct and continue business of the reinsurer. The Company recorded an immaterial impairment, and the Company does not expect the financial deterioration of the reinsurer to have a material adverse effect on the Company's financial statements - statutory basis as of December 31, 2021.

As part of a strategic alliance, the Company reinsures risks associated with policies written by an independent producer group primarily through modified coinsurance arrangements with this producer group's reinsurance company. Premiums ceded to this producer group amounted to \$371 million, \$274 million and \$273 million for the years ended December 31, 2021, 2020 and 2019, respectively. Direct premiums written or produced by this producer group amounted to \$146 million, \$90 million and \$76 million for the years ended December 31, 2021, 2020 and 2019, respectively.

The estimated amount of the aggregate reduction in surplus of termination of all reinsurance agreements, by either party, was \$2.5 billion and \$2.2 billion as of December 31, 2021 and 2020, respectively. The amount of new reinsurance credits taken for an existing agreement amended during the year ended December 31, 2021, which included policies or contracts that were in force or which had existing reserves established by the Company, was \$70 million as of December 31, 2021.

CEDED AFFILIATED REINSURANCE

The Company cedes certain statutory reserves to affiliated special purpose financial insurance companies and affiliated captive reinsurance companies that are supported by a combination of cash, invested and other assets and third-party excess of loss reinsurance agreement or note facilities. As of December 31, 2021, Pacific Life's total statutory reserve credit was \$3,131 million, of which \$1,737 million was supported by third party excess of loss reinsurance agreement and note facilities, as described below. As of December 31, 2020, the Company's total statutory reserve credit was \$2,828 million, of which \$1,480 million was supported by third party excess of loss reinsurance agreement and note facilities, as described below.

The Company utilizes affiliated reinsurers to mitigate the statutory capital impact of NAIC Model Regulation "Valuation of Life Insurance Policies" (Regulation XXX) and NAIC Actuarial Guideline 38 on the Company's universal life products with flexible duration no lapse guarantee rider (FDNLGR) benefits. PAR Vermont and PBRC are Vermont based special purpose financial insurance companies subject to regulatory supervision by the Vermont Department of Financial Regulation (Vermont Department). PAR Vermont and PBRC are wholly-owned subsidiaries of the Company and accredited authorized reinsurers in Nebraska. The Company cedes certain level term life insurance to PBRC and FDNLGR benefits to PAR Vermont and PBRC. Economic reserves, as defined in the PAR Vermont and PBRC reinsurance agreements, are supported by cash and invested and other assets, including funds withheld at the Company.

Effective December 1, 2019, PAR Vermont entered into a 25-year excess of loss reinsurance agreement (XOL Agreement) with an unrelated third party for a maximum commitment amount of \$1.5 billion with an expiration date of December 1, 2044 which replaced the previously held letter of credit (LOC) Facility. The XOL Agreement is non-recourse to Pacific LifeCorp or any of its affiliates, other than PAR Vermont. The XOL Asset Value calculated in accordance with the XOL Agreement was approved as, and was included as, an admitted asset by the Vermont Department as of December 31, 2021. The XOL asset value in the amount of \$719 million (\$719 million admitted) and \$627 million (\$627 million admitted) was recorded by PAR Vermont as of December 31, 2021 and 2020, respectively, (Note 1).

Reserves in excess of the economic reserves are supported at PBRC by a note facility with a maximum commitment amount of \$1.6 billion. This facility is non-recourse to the Pacific LifeCorp or any of its affiliates, other than PBRC. Through this facility, PBRC issued a surplus note with a maturity date of December 2046 and received a promissory note in return with a maturity date of December 2041. The promissory note is credit enhanced by a highly rated third-party reinsurer for 22 years with a three year extension. The promissory note has been approved as an admissible asset by the Vermont Department for PBRC statutory accounting. As of December 31, 2021 and 2020, the promissory note amounted to \$647 million and \$525 million, respectively, and was held in a trust with the Company as beneficiary. PBRC admitted \$647 million and \$525 million as an asset in its statutory financial statements as of December 31, 2021 and 2020, respectively, (Note 1).

The Company executed a single reinsurance agreement subject to the requirements of NAIC Actuarial Guideline 48. The reinsurance agreement with PBRC was effective January 1, 2015 and covers certain level term insurance policies and the FDNLGR benefits on certain covered policies issued from January 1, 2015 through December 31, 2019. For this reinsurance agreement, funds consisting of certain defined assets (Primary Security) in an amount at least equal to the minimum amount required of Primary Security are held by the Company as security under the reinsurance agreement on a funds withheld basis. Funds consisting of other security in an amount at least equal to the portion of the statutory reserves, as to which Primary Security is not held, are held in a trust on behalf of the Company as security under the reinsurance agreement. As of December 31, 2021 and 2020, the Company did not have any non-zero Primary Security Shortfalls.

RGBM assumes certain U.S. life retrocession business from the Company, as well as other non-U.S. life retrocession business. The Company has reinsurance agreements with RGBM, through which the Company retrocedes underlying YRT U.S. treaties on a 100% coinsurance with funds withheld basis to RGBM (RGBM Agreement). The statutory reserve credit was supported by a letter of credit (RGBM LOC) issued to RGBM by a highly rated bank for the benefit of the Company. In June 2021, RGBM became a reciprocal reinsurer under Nebraska law, allowing it to reinsure business ceded to it from the Company without the need to post collateral. Effective July 1, 2021, the RGBM Agreement was amended to remove RGBM's obligation to provide the RGBM LOC and the RGBM LOC was terminated on July 16, 2021. In addition, the RGBM Agreement was modified from a 100% coinsurance with funds withheld to a 100% coinsurance agreement. In connection with the RGBM LOC, Pacific LifeCorp provided a guarantee to the bank for certain obligations under the letter of credit reimbursement agreement, which was terminated in August 2021. Pacific LifeCorp continues to have a capital maintenance agreement with RGBM.

The Company has policies issued that have been reinsured by Union Hamilton Reinsurance, Ltd., which is chartered in a country other than the U.S. that is owned in excess of 10% by a person not primarily engaged in the insurance business. Union Hamilton Reinsurance, Ltd. is a Bermuda based subsidiary, which is wholly-owned by Wells Fargo & Company that provides a broad range of retail banking and brokerage, asset and wealth management, and corporate and investment banking products and services.

ASSUMED AFFILIATED REINSURANCE

The Company has reinsurance agreements with PLRL through which the Company provides two longevity reinsurance solutions. Assumed premiums related to the protection of longevity risk associated with individual annuities and pension schemes by the Company amounted to \$72 million, \$71 million and \$56 million for the years ended December 31, 2021, 2020 and 2019, respectively. Assumed premiums related to the protection of asset, interest rate and longevity risk associated with pension schemes by the Company amounted to \$1.7 million, zero and zero during the years ended December 31, 2021, 2020 and 2019, respectively.

12. EMPLOYEE BENEFIT PLANS

The Company maintains a Supplemental Executive Retirement Plan (SERP) for certain eligible employees. The SERP is a non-qualified defined benefit plan. As of December 31, 2021 and 2020, the benefit obligation and total liability recognized were \$81 million and \$78 million, respectively. The accrued benefit costs were \$59 million and \$58 million and the liability for pension benefits were \$22 million and \$20 million as of December 31, 2021 and 2020, respectively. The fair value of plan assets as of December 31, 2021 and 2020 was zero.

POSTRETIREMENT BENEFITS

The Company provides a postretirement health care reimbursement plan (the Plan) that provides benefits for eligible retirees and their dependents. As of December 31, 2021 and 2020, the benefit obligation and total liability recognized were \$6 million and \$7 million, respectively. The accrued benefit costs were \$6 million and \$6 million and the liability for pension benefits were zero and \$1 million as of December 31, 2021 and 2020, respectively. The fair value of the plan assets as of December 31, 2021 and 2020 was zero. The Company reserves the right to modify or terminate the Plan at any time. As in the past, the general policy is to fund these benefits on a pay-as-you-go basis.

The following is a summary of pension and postretirement benefits as of December 31, 2021 and 2020:

	Pension Benefit		Postretirement Benefits	
	December 31,		December 31,	
	2021	2020	2021	2020
	<i>(In Millions)</i>			
Change in benefit obligation - underfunded:				
Benefit obligation, beginning of year	\$78	\$71	\$7	\$8
Service cost	4	4		
Interest cost	2	2		
Actuarial gains and losses	5	4	(1)	(1)
Benefits paid	(2)	(3)		
Business combinations, divestitures, settlements and special termination benefits	(6)			
Benefit obligation, end of year	<u>\$81</u>	<u>\$78</u>	<u>\$6</u>	<u>\$7</u>

	Pension Benefit			Postretirement Benefits		
	Years Ended December 31,			Years Ended December 31,		
	2021	2020	2019	2021	2020	2019
	<i>(In Millions)</i>					
Components of net periodic benefit cost:						
Service cost	\$4	\$4	\$5			
Interest cost	2	2	3			
Gains and losses	1	2	1			
Prior service cost or credit			1			
Gain or loss recognized due to a settlement or curtailment	2		2			
Total net periodic benefit cost	\$9	\$8	\$12	\$—	\$—	\$—

	Pension Benefit		Postretirement Benefits		
	December 31,		December 31,		
	2021	2020	2021	2020	
	<i>(In Millions)</i>				
Amounts in unassigned fund (surplus) recognized as components of net periodic benefit costs:					
Items not yet recognized as a component of net periodic cost - prior year		\$20	\$18	\$1	\$2
Net prior service cost or credit recognized or arising during the period					
Net gain or loss arising during the period		5	3	(1)	(1)
Net gain or loss recognized		(3)	(1)		
Items not yet recognized as a component of net periodic cost - current year		\$22	\$20	\$—	\$1

Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:

Net prior service cost	\$1	\$1		
Net recognized gains or losses	\$21	\$19	\$—	\$1

Weighted average assumptions are as follows:

	Pension Benefit			Postretirement Benefits		
	Years Ended December 31,			Years Ended December 31,		
<u>Net Periodic Benefit Costs:</u>	2021	2020	2019	2021	2020	2019
Weighted average discount rate	2.05%	2.90%	4.15%	2.25%	3.05%	4.20%
Interest crediting rates /Pre-1994 RRA subsidy increase (for cash balance plan and other plans with promised interest crediting rates)	2.40%	3.10%	4.15%	3.50%	5.00%	5.00%
	December 31,			December 31,		
	2021	2020		2021	2020	
<u>Projected Benefit Obligations:</u>						
Weighted average discount rate	2.55%	2.05%		2.60%	2.25%	
Interest crediting rates/Pre-1994 RRA subsidy increase (for cash balance plan and other plans with promised interest crediting rates)	2.75%	2.40%		3.50%	3.50%	

The Company does not have any regulatory contribution requirements for 2021. The Company expects to contribute \$7 million in 2022 for the pension plans and \$1 million for the postretirement plans. The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid for the years ending December 31 (*In Millions*):

<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027 through 2031</u>
\$9	\$7	\$8	\$8	\$6	\$36

RETIREMENT INCENTIVE SAVINGS PLAN

The Company provides a Retirement Incentive Savings Plan (RISP) covering all eligible employees. The Company's RISP matches 75% of each employee's contribution, up to a maximum of 6% of eligible employee compensation. The Company's match plus other contributions made by the Company to the RISP amounted to \$41 million, \$44 million and \$40 million for the years ended December 31, 2021, 2020 and 2019, respectively.

OTHER PLANS

The Company has deferred compensation plans that permit eligible employees to defer portions of their compensation and earn interest on the deferred amounts. The interest rate is determined quarterly. The compensation that has been deferred has been accrued and the primary expense related to this plan, other than compensation, is interest on the deferred amounts. As of December 31, 2021 and 2020, the deferred amounts were \$137 million and \$138 million, respectively. The Company's contributions to the plan were \$6 million, \$7 million and \$7 million for the years ended December 31, 2021, 2020 and 2019, respectively.

13. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS AND CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

For traditional policies with a flat extra premium, the reserve consists of the regular standard reserve plus 50% of such extra premium. For traditional policies with a substandard rating, the reserve consists of the regular standard reserve plus an extra reserve based on an appropriate multiple of the valuation mortality table. For other policies with a substandard rating or flat extra, mean reserves are based on an appropriate multiple of or addition to the valuation mortality table.

As of December 31, 2021 and 2020, the Company had \$20.3 billion and \$24.8 billion, respectively, of insurance in force for which gross premiums are less than the net premiums according to the valuation standard set by the State of Nebraska.

For traditional policies, tabular interest, tabular less actual reserve released, and tabular cost have been determined by formula as described by the NAIC instructions. For non-traditional universal life type policies, the tabular interest and tabular cost are based on the actual interest credited to and monthly deductions from the policies. For some deferred annuity policies and some immediate payout policies, tabular interest was calculated using basic data.

The tabular interest on deposit funds not involving life contingencies has been determined from actual interest credited to deposits.

Other reserve changes are comprised of changes in separate account fair values, surrender or alternative comparison values, partial withdrawals, changes in deficiency reserves, and change in CRVM expense allowance. As of December 31, 2021 and 2020, other reserve changes were \$331 million and \$490 million, respectively.

As of December 31, 2021 and 2020, there were \$16 million and \$17 million, respectively, in aggregate reserves for accident and health contracts. There were no significant changes in methodology or assumptions of the reserves during the years ended December 31, 2021, 2020 and 2019.

14. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT TYPE CONTRACT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

The tables below describe withdrawal characteristics of individual annuities, group annuities and deposit-type contracts:

Individual Annuities:

	December 31, 2021			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Millions)			
Subject to discretionary withdrawal:				
With market value adjustment	\$15,218		\$15,218	18%
At book value less current surrender charge of 5% or more ⁽¹⁾	2,333		2,333	3%
At fair value		\$55,415	55,415	64%
Total with market value adjustment or at fair value	17,551	55,415	72,966	85%
At book value without adjustment	7,270		7,270	8%
Not subject to discretionary withdrawal	6,142	2	6,144	7%
Total (gross: direct + assumed)	30,963	55,417	86,380	100%
Reinsurance ceded	342		342	
Total (net)	\$30,621	\$55,417	\$86,038	

Amount included at book value less current surrender charge of 5% or more that will move to at book value without adjustment for the first time within the year after the statement date:

	\$1,045	\$1,045
--	---------	---------

⁽¹⁾ Withdrawal characteristic categories were evaluated using effective surrender charge rates, where applicable.

Group Annuities:

	December 31, 2021			
	General Account	Separate Account With Guarantees	Total	% of Total
	(\$ In Millions)			
Subject to discretionary withdrawal:				
With market value adjustment	\$1		\$1	
Not subject to discretionary withdrawal	7,527	\$2,798	10,325	100%
Total (gross: direct + assumed)	7,528	2,798	10,326	100%
Reinsurance ceded				
Total (net)	\$7,528	\$2,798	\$10,326	

Deposit-type Contracts:

	December 31, 2021			
	General Account	Separate Account Nonguaranteed	Total	% of Total
	(\$ In Millions)			
Subject to discretionary withdrawal:				
With market value adjustment	\$130		\$130	1%
At fair value		\$6	6	
Total with market value adjustment or at fair value	130	6	136	1%
At book value without adjustment	1,631		1,631	15%
Not subject to discretionary withdrawal	9,437		9,437	84%
Total (gross: direct + assumed)	11,198	6	11,204	100%
Reinsurance ceded				
Total (net)	\$11,198	\$6	\$11,204	

Total Individual and Group Annuities and Deposit-type Contracts:

	December 31, 2021				
	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	% of Total
	(\$ In Millions)				
Subject to discretionary withdrawal:					
With market value adjustment	\$15,349			\$15,349	14%
At book value less current surrender charge of 5% or more ⁽¹⁾	2,333			2,333	2%
At fair value			\$55,421	55,421	52%
Total with market value adjustment or at fair value	17,682		55,421	73,103	68%
At book value without adjustment	8,901			8,901	8%
Not subject to discretionary withdrawal	23,106	\$2,798	2	25,906	24%
Total (gross: direct + assumed)	49,689	2,798	55,423	107,910	100%
Reinsurance ceded	342			342	
Total (net)	\$49,347	\$2,798	\$55,423	\$107,568	

Total Individual and Group Annuities
and Deposit-type Contracts:

	December 31, 2020				% of Total
	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	
	(\$ In Millions)				
Subject to discretionary withdrawal:					
With market value adjustment	\$15,202			\$15,202	16%
At book value less current surrender charge of 5% or more ⁽¹⁾	2,595			2,595	3%
At fair value			\$51,035	51,035	54%
Total with market value adjustment or at fair value	17,797		51,035	68,832	73%
At book value without adjustment	6,301			6,301	6%
Not subject to discretionary withdrawal	18,120	\$1,657	2	19,779	21%
Total (gross: direct + assumed)	42,218	1,657	51,037	94,912	100%
Reinsurance ceded	23			23	
Total (net)	\$42,195	\$1,657	\$51,037	\$94,889	

⁽¹⁾ Withdrawal characteristic categories were evaluated using effective surrender charge rates, where applicable.

The following information is obtained from the applicable exhibit in the Company's Annual Statement and related Separate Accounts Annual Statement, both of which are filed with the NE DOI, and are provided to reconcile annuity reserves and deposit-type contract funds and other liabilities without life or disability contingencies to amounts reported in the Annual Statement:

	December 31,	
	2021	2020
	(In Millions)	
Annual Statement:		
Annuities	\$38,146	\$35,911
Supplementary contracts with life contingencies	3	3
Deposit-type contracts and funding agreements	11,198	6,281
Subtotal	49,347	42,195
Separate Accounts Annual Statement:		
Annuities	58,216	52,690
Other contract deposit funds	5	4
Subtotal	58,221	52,694
Combined total	\$107,568	\$94,889

15. ANALYSIS OF LIFE ACTUARIAL RESERVES BY WITHDRAWAL CHARACTERISTICS

The tables below describe withdrawal characteristics of life actuarial reserves as of December 31, 2021 and 2020:

<u>December 31, 2021</u>	<u>General Account</u>			<u>Separate Account - Nonguaranteed</u>		
	<u>Account</u> <u>Value</u>	<u>Cash</u> <u>Value</u>	<u>Reserve</u>	<u>Account</u> <u>Value</u>	<u>Cash</u> <u>Value</u>	<u>Reserve</u>
	<i>(In Millions)</i>					
<u>Subject to discretionary withdrawal, surrender values, or contract loans:</u>						
Universal life	\$2,803	\$3,288	\$3,363			
Universal life with secondary guarantees	5,541	5,511	8,241			
Indexed universal life	4	4	4			
Indexed universal life with secondary guarantees	13,813	12,222	13,495			
Other permanent cash value life insurance	9,976	10,697	11,023			
Variable universal life	3,707	3,672	3,775	\$11,469	\$11,354	\$11,348
Miscellaneous reserves	2	2	7			
<u>Not subject to discretionary withdrawal or no cash values:</u>						
Term policies without cash value			956			
Disability - active lives ⁽¹⁾			7			
Disability - disabled lives			13			
Miscellaneous reserves			874			
Total (direct + assumed)	35,846	35,396	41,758	11,469	11,354	11,348
Reinsurance ceded			3,894			
Total (net)	\$35,846	\$35,396	\$37,864	\$11,469	\$11,354	\$11,348

⁽¹⁾ Certain disability - active lives were reported in the first section instead of the Disability - active lives row in the second section since they are subject to discretionary withdrawal.

December 31, 2020	General Account			Separate Account - Nonguaranteed		
	Account	Cash	Reserve	Account	Cash	Reserve
	Value	Value		Value	Value	
	<i>(In Millions)</i>					
<u>Subject to discretionary withdrawal, surrender values, or contract loans:</u>						
Universal life	\$2,861	\$3,341	\$3,406			
Universal life with secondary guarantees	5,469	5,440	8,232			
Indexed universal life with secondary guarantees	11,301	9,990	10,964			
Other permanent cash value life insurance	10,198	10,804	11,125			
Variable universal life	3,576	3,544	3,630	\$9,924	\$9,830	\$9,824
Miscellaneous reserves	5	5	8			
<u>Not subject to discretionary withdrawal or no cash values:</u>						
Term policies without cash value			800			
Disability - active lives ⁽¹⁾			5			
Disability - disabled lives			13			
Miscellaneous reserves			843			
Total (direct + assumed)	33,410	33,124	39,026	9,924	9,830	9,824
Reinsurance ceded			3,590			
Total (net)	\$33,410	\$33,124	\$35,436	\$9,924	\$9,830	\$9,824

⁽¹⁾ Certain disability - active lives were reported in the first section instead of the Disability - active lives row in the second section since they are subject to discretionary withdrawal.

The table below describes the total withdrawal characteristics of life actuarial reserves for life and accident and health and separate accounts annual statements.

	December 31,	
	2021	2020
<u>Annual Statement:</u>	<i>(In Millions)</i>	
Life insurance section	\$36,896	\$34,626
Disability - active lives section	585	509
Disability - disabled lives section	10	11
Miscellaneous reserves section	373	290
Subtotal	37,864	35,436
<u>Separate Accounts Annual Statement:</u>		
Life insurance section	11,348	9,824
Combined total	\$49,212	\$45,260

16. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

Deferred and uncollected life insurance premiums and annuity considerations are as follows:

	December 31, 2021		December 31, 2020	
	Gross	Net of Loading	Gross	Net of Loading
	<i>(In Millions)</i>			
Ordinary new business	(\$8)	(\$25)	\$7	(\$12)
Ordinary renewal	131	129	203	201
Group annuity	52	52	86	86
Total	\$175	\$156	\$296	\$275

17. ELECTRONIC DATA PROCESSING EQUIPMENT AND SOFTWARE

Electronic data processing (EDP) equipment and non-operating software are carried at cost less accumulated depreciation and are included in other assets. The net amount of all non-operating software is nonadmitted. Depreciation expense is computed using the straight-line method over the lesser of the estimated useful life or three years for EDP equipment and five years for non-operating software. Costs incurred for the development of internal use non-operating software are capitalized and amortized using the straight-line method over the lesser of the estimated useful life or five years. Depreciation expense related to EDP equipment and non-operating software amounted to \$22 million, \$23 million and \$22 million for the years ended December 31, 2021, 2020 and 2019, respectively.

Net admitted EDP equipment and non-operating software consist of the following:

	December 31,	
	2021	2020
	<i>(In Millions)</i>	
EDP equipment	\$42	\$41
Non-operating system software	278	246
Total	320	287
Accumulated depreciation	226	211
Net	94	76
Nonadmitted	89	72
Net admitted	\$5	\$4

18. SEPARATE ACCOUNTS

The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business. As of December 31, 2021, the Company reported assets and liabilities from the following product lines in separate accounts:

- Variable annuities
- Variable universal life
- Group annuities

In accordance with the products recorded within the Separate Accounts, some assets are considered legally insulated whereas others are not legally insulated from the General Account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the General Account.

As of December 31, 2021 and 2020, the Company's Separate Accounts Annual Statement included legally insulated assets of \$70.4 billion and \$63.3 billion, respectively. The assets legally insulated and not legally insulated from the general account as of December 31, 2021 are attributed to the following products (*In Millions*):

Product	Separate Account Assets	Separate Account Assets
	Legally Insulated	Not Legally Insulated
Variable annuities	\$56,300	
Variable universal life	11,472	
Group annuities	2,670	
Total	\$70,442	\$—

In accordance with the products recorded within the Separate Account, some separate account liabilities are guaranteed by the General Account. In accordance with guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the General Account.

To compensate the General Account for the risk taken, the Separate Account paid risk charges as follows for the years ended December 31, 2021, 2020, 2019, 2018, and 2017 of \$347 million, \$300 million, \$293 million, \$303 million, and \$317 million, respectively.

For the years ended December 31, 2021, 2020 and 2019, the General Account of the Company had paid \$10 million, \$15 million and \$14 million, respectively, toward the Separate Account guarantees.

The Company has Separate Accounts with guarantees comprised of the group annuities business where the General Account guarantees annuity payments if the Separate Accounts is unable to do so. Assets of the group annuities business are carried at amortized cost and the Company establishes an AVR as required. The Company's Separate Accounts without guarantees consist of the variable annuities and variable universal life businesses where the assets of these accounts are carried at fair value.

Information regarding the separate accounts is as follows:

	Separate Accounts with Guarantees ⁽¹⁾	Without Guarantees	Total	Separate Accounts with Guarantees ⁽¹⁾	Without Guarantees	Total
	Years Ended December 31,					
	2021			2020		
Premiums, considerations or deposits	\$1,156	\$5,783	\$6,939	\$1,585	\$3,752	\$5,337
Reserves for accounts with assets at:	(In Millions)					
Fair value		\$66,770	\$66,770		\$60,861	\$60,861
Amortized cost	\$2,798		2,798	\$1,657		1,657
Total reserves	\$2,798	\$66,770	\$69,568	\$1,657	\$60,861	\$62,518
Reserves by withdrawal characteristics:						
Subject to discretionary withdrawal at fair value		\$66,768	\$66,768		\$60,859	\$60,859
Not subject to discretionary withdrawal	\$2,798	2	2,800	\$1,657	2	1,659
Total	\$2,798	\$66,770	\$69,568	\$1,657	\$60,861	\$62,518

⁽¹⁾ Represents nonindexed guarantee 4% or less.

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Millions)</i>		
Transfers as reported in the summary of operations - statutory basis of the Separate Accounts Annual Statement:			
Transfers to separate accounts	\$6,937	\$5,337	\$3,525
Transfers from separate accounts	6,593	5,432	6,279
Net transfers from separate accounts	344	(95)	(2,754)
Reconciling adjustments:			
Net lag loss for annuities in general account only	(1)		
Transfers as reported in current and future policy benefits in the accompanying statements of operations - statutory basis	\$343	(\$95)	(\$2,754)

19. COMMITMENTS AND CONTINGENCIES

As of December 31, 2021, the Company had \$767 million of outstanding mortgage loan commitments in the General Account which were primarily advances for construction loans. Construction loan advances are made during the term of the construction loan as the borrower meets certain loan advance requirements.

As of December 31, 2021, the Company had \$4,483 million of commitments to fund investments in SCA entities, joint ventures, partnerships and limited liability companies.

As of December 31, 2021, the Company had \$1.9 billion and \$65 million of outstanding contractual obligations to acquire private placement securities for the General Account and Separate Account, respectively.

The Company has an agreement with PL&A to lend up to \$100 million at a variable interest rate. There were no borrowings outstanding as of December 31, 2021 and 2020.

In connection with the operations of certain subsidiaries, the Company has made commitments to provide for additional capital funding as may be required.

In connection with the operations of PSD, the Company has made a commitment to provide for additional capital funding as may be required. The Company made capital contributions to PSD of \$19 million, \$15 million and \$17 million for the years ended December 31, 2021, 2020 and 2019, respectively. In connection with the operations of PLFA, the Company and PL&A are obligated to contribute additional capital funding as may be required according to their respective membership percentages. There were no capital contributions to PLFA for the years ended December 31, 2021, 2020 and 2019.

The Company leases facilities under various operating leases, which in most, but not all cases, are noncancelable. Rental expense, which is included in operating expenses, in connection with these leases was \$12 million, \$10 million and \$7 million for the years ended December 31, 2021, 2020 and 2019, respectively. Aggregate minimum future commitments are as follows (*In Millions*):

<u>Year Ending December 31:</u>	
2022	\$11
2023	10
2024	10
2025	9
2026 and thereafter	15
Total	<u>\$55</u>

Certain rental commitments have renewal options extending through the year 2028. Some of these renewals are subject to adjustments in future periods.

The Company entered into agreements with PLRL, Pacific Life Re (Australia) Pty Limited (PLRA), RIBM and RGBM, all such entities being wholly-owned indirect subsidiaries of Pacific LifeCorp, to guarantee the performance of reinsurance obligations of PLRL, PLRA, RIBM and RGBM, respectively. The guarantees for PLRL, PLRA and RIBM are secondary to the guarantees provided by Pacific LifeCorp and would only be triggered in the event of nonperformance by PLRL, PLRA or RIBM and Pacific LifeCorp. PLRL, PLRA, RIBM and RGBM each pay the Company a fee for their respective guarantees. Management believes that additional obligations, if any, related to the guarantee agreements are not likely to have a material adverse impact on the Company's financial statements - statutory basis.

Pacific Life had a guarantee to provide funds, on Pacific LifeCorp's behalf, of up to 165 million pound sterling to PLRL, which terminated in January 2022. This guarantee was contingent on the nonperformance of a contingent capital commitment between Pacific LifeCorp and PLRL. Management believes that additional obligations, if any, related to the guarantee agreements are not likely to have a material adverse impact on the Company's financial statements - statutory basis.

CONTINGENCIES - LITIGATION

The Company is a respondent in a number of legal proceedings, some of which involve allegations for extra-contractual damages. Although the Company is confident of its position in these matters, success is not a certainty and a judge or jury could rule against the Company. In the opinion of management, the outcome of such proceedings is not likely to have a material adverse effect on the Company's financial statements - statutory basis. The Company believes adequate provision has been made in its financial statements - statutory basis for all probable and reasonably estimable losses for litigation claims against the Company.

CONTINGENCIES - IRS REVENUE RULING

In 2007, the IRS issued Rev. Rul. 2007-54, interpreting then-current tax law regarding the computation of the dividend received deduction (DRD). Later in 2007, the IRS issued Revenue Ruling 2007-61, suspending Rev. Rul. 2007-54 and indicating that the IRS would re-address this issue in a future regulation project. In 2014, the IRS issued Rev. Rul. 2014-7, stating that it would not address this issue through regulation, but instead would defer to legislative action. Rev. Rul. 2014-7 also expressly superseded Rev. Rul. 2007-54, and declared Rev. Rul. 2007-61 obsolete. With the enactment of the Act on December 22, 2017, DRD computations have been modified effective January 1, 2018. Therefore, the Company does not expect that any of the rulings described above will affect DRD computations in the future. However, in open tax years before 2018, the Company could still lose a substantial portion of its DRD claims, which could in turn have a material adverse effect on the Company's financial statements - statutory basis.

CONTINGENCIES - OTHER

In the course of its business, the Company provides certain indemnifications related to dispositions, acquisitions, investments, lease agreements or other transactions that are triggered by, among other things, breaches of representations, warranties or covenants provided by the Company. These obligations are typically subject to time limitations that vary in duration, including contractual limitations and those that arise by operation of law, such as applicable statutes of limitation. Because the amounts of these types of indemnifications often are not explicitly stated, the overall maximum amount of the obligation under such indemnifications cannot be reasonably estimated. The Company has not historically made material payments for these types of indemnifications. The estimated maximum potential amount of future payments under these obligations is not determinable due to the lack of a stated maximum liability for certain matters, and therefore, the Company may record a contingent reserve for such matters. Management believes that judgments, if any, against the Company related to such matters are not likely to have a material adverse effect on the Company's financial statements - statutory basis.

The Company issues synthetic guaranteed interest contracts to Employee Retirement Income Security Act of 1974 (ERISA) qualified defined contribution employee benefit plans and 529 plans. The plan uses the contract in its stable value fixed income option. The Company receives a fee for providing book value accounting for the plan's stable value fixed income option. In the event that plan participant elections exceed the fair value of the assets or if the contract is terminated and at the end of the termination period the book value under the contract exceeds the fair value of the assets, then the Company is required to pay the plan the difference between book value and fair value. The Company mitigates the investment risk through pre-approval and compliance monitoring of the investment guidelines, and contractual provisions including the credited rate reset formula that reflects the actual investment and cash flow experience of the underlying plan.

The Company is required by law to participate in the guaranty associations of the various states in which it is licensed to do business. The state guaranty associations ensure payments of guaranteed benefits, with certain restrictions, to policyholders of impaired or insolvent insurance companies by assessing all other companies operating in similar lines of business. The Company has not received notification of any insolvency that is expected to result in a material guaranty fund assessment.

The Company has a liability for estimated guaranty fund assessments and a related premium tax asset. As of December 31, 2021 and 2020, the estimated liability was \$1.5 million and \$1.6 million, respectively. As of December 31, 2021 and 2020, the related premium tax receivable was \$1.3 million and \$1.5 million, respectively. These amounts represent management's best estimate based on information received from the state in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies. Future guaranty fund assessments are expected to be paid based on anticipated funding periods for each guaranty association obligation. Premium tax offsets are expected to be realized based on regulations set forth by various state taxing authorities.

See Note 7 for discussion of other contingencies related to derivative instruments.

See Note 8 for discussion of other contingencies related to income taxes.

See Note 11 for discussion of other contingencies related to reinsurance.

Pacific Life Insurance Company

SUPPLEMENTAL SCHEDULE OF SELECTED FINANCIAL DATA
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2021
(In Millions)

Investment Income Earned	
U.S. Government bonds	\$22
Bonds exempt from U.S. tax	
Other bonds (unaffiliated)	2,484
Bonds of affiliates	11
Preferred stocks (unaffiliated)	
Preferred stocks of affiliates	
Common stocks (unaffiliated)	1
Common stocks of affiliates	47
Mortgage loans	753
Real estate	41
Contract loans	342
Cash, cash equivalents and short-term investments	3
Derivative instruments	(732)
Other invested assets	504
Aggregate write-ins for investment income	12
<hr/> Gross Investment Income	<hr/> \$3,488
 Real Estate Owned - Book Value Less Encumbrances	 \$149
 Mortgage Loans - Book Value:	
Farm mortgages	\$933
Residential mortgages	239
Commercial mortgages	14,644
Mezzanine	107
<hr/> Total Mortgage Loans	<hr/> \$15,923
 Mortgage Loans By Standing - Book Value:	
Good standing	\$15,903
Good standing with restructured terms	\$20
Interest overdue more than 90 days, not in foreclosure	
Foreclosure in process	
 Other Long-Term Assets - Carrying Value	 \$5,425
Bonds and Stocks of Parents, Subsidiaries and Affiliates - Carrying Value:	
Bonds	\$140
Preferred stocks	
Common stocks	\$1,019

Bonds and Short-Term Investments by NAIC Designation and Maturity:

Bonds by Maturity - Statement Value:

Due within one year or less	\$2,411
Over 1 year through 5 years	20,141
Over 5 years through 10 years	24,085
Over 10 years through 20 years	8,694
Over 20 years	12,216
No maturity date	
Total by Maturity	\$67,547

Bonds by NAIC Designation - Statement Value:

NAIC 1	\$26,160
NAIC 2	36,854
NAIC 3	3,504
NAIC 4	774
NAIC 5	118
NAIC 6	137
Total by NAIC Designation	\$67,547

Total Bonds Publicly Traded	\$34,422
Total Bonds Privately Traded	\$33,125
Preferred Stocks - Statement Value	\$2
Common Stocks - Unaffiliated - Fair Value	\$38
Common Stocks - Affiliated - Fair Value	\$127
Common Stocks - Subsidiaries - Statement Value	\$892
Short-term Investments - Carrying Value	\$160
Options, Caps & Floors Owned - Statement Value	\$1,916
Options, Caps & Floors Written and In Force - Statement Value	(\$7)
Collar, Swap & Forward Agreements Open - Statement Value	(\$7)
Futures Contracts Open - Current Value	\$82
Cash Equivalents	\$235
Cash on Deposit	\$598

Life Insurance In Force:

Industrial	
Ordinary	\$556,373
Credit Life	
Group Life	\$18

Amount of Accidental Death Insurance In Force Under Ordinary Policies \$54

Life Insurance Policies with Disability Provisions In Force:

Industrial	
Ordinary	\$14,607
Credit Life	

Supplementary Contracts In Force:

Ordinary - Not Involving Life Contingencies

Amount on Deposit	\$20
Income Payable	\$1

Ordinary - Involving Life Contingencies

Income Payable

Group - Not Involving Life Contingencies

Amount on Deposit

Income Payable

Group - Involving Life Contingencies

Income Payable

Annuities:

Ordinary

Immediate - Amount of Income Payable	\$1,068
Deferred - Fully Paid Account Balance	\$23,856
Deferred - Not Fully Paid - Account Balance	\$85

Group

Amount of Income Payable	\$802
Fully Paid Account Balance	
Not Fully Paid - Account Balance	

Accident and Health Insurance - Premiums In Force:

Other	\$2
Group	
Credit	

Deposit Funds and Dividend Accumulations:

Deposit Funds - Account Balance	\$11,153
Dividend Accumulations - Account Balance	\$25

Claim Payments 2021:

Group Accident and Health - Year Ended December 31, 2021

2021

2020

2019

2018

2017

Prior

Other Accident and Health

2021

\$3

2020

2019

2018

2017

Prior

Other Coverages that Use Developmental Methods to Calculate Claim Reserves

2021

2020

2019

2018

2017

Prior

Pacific Life Insurance Company

SUPPLEMENTAL SUMMARY INVESTMENT SCHEDULE
DECEMBER 31, 2021
(\$ In Millions)

	Gross Investment Holdings *		Admitted Assets as Reported in the Annual Statement			
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total	Percentage
Long-term bonds:						
U.S. Governments	\$1,661	1.593%	\$1,661		\$1,661	1.599%
All other governments	659	0.632%	659		659	0.634%
U.S. states, territories and possessions, etc. guaranteed	86	0.083%	86		86	0.083%
U.S. political subdivisions of states, territories, and possessions, guaranteed	172	0.165%	172		172	0.165%
U.S. special revenue and special assessment obligations, etc. non- guaranteed	1,935	1.856%	1,935		1,935	1.863%
Industrial and miscellaneous	61,264	58.755%	61,264		61,264	58.979%
Hybrid securities	40	0.038%	40		40	0.039%
Parent, subsidiaries and affiliates	140	0.134%	140		140	0.135%
Unaffiliated bank loans	1,389	1.332%	1,389		1,389	1.338%
Total long-term bonds	67,346	64.588%	67,346	—	67,346	64.835%
Preferred stocks:						
Industrial and miscellaneous (unaffiliated)	2	0.001%	2		2	0.001%
Total preferred stocks	2	0.001%	2	—	2	0.001%
Common stocks:						
Industrial and miscellaneous publicly traded (unaffiliated)	16	0.015%	16		16	0.015%
Industrial and miscellaneous other (unaffiliated)	22	0.021%	22		22	0.021%
Parent, subsidiaries and affiliates publicly traded	127	0.122%	127		127	0.122%
Parent, subsidiaries and affiliates other	892	0.856%	530		530	0.511%
Total common stocks	1,057	1.014%	695	—	695	0.669%

(Continued)

*Gross Investment Holdings as valued in compliance with NAIC Accounting Practices and Procedures Manual.

	Gross Investment Holdings *		Admitted Assets as Reported in the Annual Statement			
	Amount	Percentage	Amount	Amount	Total	Percentage
				Securities Lending Reinvested Collateral		
Mortgage loans:						
Farm mortgages	\$933	0.895%	\$933		\$933	0.898%
Residential mortgages	239	0.229%	239		239	0.230%
Commercial mortgages	14,644	14.044%	14,644		14,644	14.098%
Mezzanine real estate loans	107	0.103%	107		107	0.103%
Total mortgage loans	15,923	15.271%	15,923	—	15,923	15.329%
Real estate:						
Properties occupied by company	136	0.131%	136		136	0.131%
Properties held for production of income	13	0.012%	13		13	0.012%
Total real estate	149	0.143%	149	—	149	0.143%
Cash, cash equivalents, and short-term investments:						
Cash	598	0.573%	598	\$18	616	0.593%
Cash equivalents	235	0.225%	235	3,309	3,544	3.411%
Short-term investments	160	0.154%	160		160	0.154%
Total cash, cash equivalents, and short-term investments	993	0.952%	993	3,327	4,320	4.158%
Contract loans	7,490	7.184%	7,489		7,489	7.210%
Derivatives	2,206	2.115%	2,206		2,206	2.123%
Receivables for securities	29	0.028%	29		29	0.028%
Securities lending	3,327	3.190%	3,327			
Other invested assets	5,748	5.514%	5,714		5,714	5.504%
Total invested assets	\$104,270	100.000%	\$103,873	\$3,327	\$103,873	100.000%

*Gross Investment Holdings as valued in compliance with NAIC Accounting Practices and Procedures Manual.

Pacific Life Insurance Company

SUPPLEMENTAL SCHEDULE OF INVESTMENT RISK INTERROGATORIES
DECEMBER 31, 2021

The Company's total admitted assets, excluding separate accounts, as reported in the Statements of Admitted Assets, Liabilities and Capital and Surplus (Total Admitted Assets) was \$107.6 billion as of December 31, 2021.

1. The 10 largest exposures to a single issuer/borrower/investment as of December 31, 2021, are as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Commercial loan (Mortgage Loan)	\$564	0.5%
Commercial loan (Mortgage Loan)	558	0.5%
Commercial loan (Mortgage Loan)	549	0.5%
Pacific Life & Annuity Company (Common Stock) (Subsidiary)	530	0.5%
Commercial loan (Mortgage Loan)	450	0.4%
Commercial loan (Mortgage Loan)	440	0.4%
Commercial loan (Mortgage Loan)	434	0.4%
Commercial loan (Mortgage Loan)	404	0.4%
Commercial loan (Mortgage Loan)	375	0.3%
Bank of America Corporation (Bond)	364	0.3%

2. The amounts and percentages of Total Admitted Assets held in bonds and preferred stocks by NAIC designation as of December 31, 2021, are as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets		<i>(In Millions)</i>	Percentage of Total Admitted Assets
<u>Bonds:</u>			<u>Preferred Stock:</u>		
NAIC 1	\$26,160	24.3%	P/RP 1		
NAIC 2	36,854	34.2%	P/RP 2	\$1	0.0%
NAIC 3	3,504	3.3%	P/RP 3		
NAIC 4	774	0.7%	P/RP 4		
NAIC 5	118	0.1%	P/RP 5		
NAIC 6	137	0.1%	P/RP 6	1	0.0%

3. Assets held in foreign investments as of December 31, 2021, totaled \$15,932 million, which represents 14.8% of Total Admitted Assets.

a. The aggregate foreign investment exposure, categorized by NAIC sovereign designation as of December 31, 2021, is as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Countries designated NAIC 1	\$14,218	13.2%
Countries designated NAIC 2	1,190	1.1%
Countries designated NAIC 3 or below	524	0.5%

b. The largest foreign investment exposures in a single country, categorized by the country's NAIC sovereign designation as of December 31, 2021, are as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Countries designated NAIC 1		
Country: United Kingdom (Great Britain)	\$3,523	3.3%
Country: Australia	1,726	1.6%
Countries designated NAIC 2		
Country: Mexico	362	0.3%
Country: Peru	234	0.2%
Countries designated NAIC 3 or below		
Country: Columbia	138	0.1%
Country: Brazil	82	0.1%

c. The aggregate unhedged foreign currency exposure as of December 31, 2021, totaled \$166 million, which represents 0.2% of Total Admitted Assets.

d. The aggregate unhedged foreign currency exposure categorized by country's NAIC sovereign designation as of December 31, 2021 is as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Countries designated NAIC 1	\$166	0.2%

- e. The largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation as of December 31, 2021 are as follows:

	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Countries designated NAIC 1		
Country: Switzerland	\$61	0.1%
Country: United Kingdom (Great Britain)	44	0.0%

- f. The 10 largest non-sovereign (i.e., non-governmental) foreign issues as of December 31, 2021 are as follows:

NAIC Designation	Issuer	<i>(In Millions)</i>	Percentage of Total Admitted Assets
1.D FE/1.G FE/2.A FE/2.C FE, Bond	BNP Paribas	\$281	0.3%
2.A FE/2.B FE, Bond	Anheuser-Busch Companies Inc	240	0.2%
1.E FE/2.A FE/2.B FE, Bond	Groupe BPCE	194	0.2%
1.F FE/2.B FE/3.A FE, Bond	Barclays Bank PLC	170	0.2%
1.D FE/1.G FE/2.A FE, Bond	Credit Agricole SA/London	165	0.2%
1.D FE/1.G FE/2.A FE, Bond	UBS A.G.	154	0.1%
1.E FE/1.G FE/2.A FE, Bond	Sumitomo Mitsui Banking	148	0.1%
2.B FE/2.C FE, Bond	Societe Generale	145	0.1%
1.F FE/1.G FE/2.A FE/2.B FE, Bond	Mizuho Financial Group Inc	133	0.1%
1.F FE/1.F FE/2.A FE/2.B FE/3.A FE, Bond	Credit Suisse Group	119	0.1%

4. The aggregate amount and percentage of Total Admitted Assets held in Canadian investments and unhedged Canadian currency exposure are less than 2.5% of Total Admitted Assets as of December 31, 2021.
5. The aggregate amount and percentage of Total Admitted Assets held in investments with contractual sales restrictions are less than 2.5% of Total Admitted Assets as of December 31, 2021.

6. The amounts and percentages of Total Admitted Assets held in the largest 10 equity interests as of December 31, 2021 are as follows:

Issuer	<i>(In Millions)</i>	Percentage of Total Admitted Assets
Pacific Asset Holding LLC	\$1,971	1.8%
Pacific Life & Annuity Company	530	0.5%
Pacific Private Equity Opportunities Fund III, L.P.	311	0.3%
Pacific Private Equity Opportunities Fund IV, L.P.	171	0.2%
Pacific Co-Invest Opportunities Fund I L.P.	152	0.1%
Pacific Private Equity Opportunities Fund II, L.P.	122	0.1%
Pacific Private Credit Fund IV, L.P.	121	0.1%
Pacific Private Credit Fund I, L.P.	119	0.1%
Pacific Private Credit Fund III, L.P.	111	0.1%
Pacific Private Credit Fund II, L.P.	77	0.1%

7. Assets held in nonaffiliated, privately placed equities are less than 2.5% of Total Admitted Assets as of December 31, 2021.

- a. Ten largest fund managers as of December 31, 2021 are as follows:

Fund Manager	Total Invested	Diversified
	<i>(In Millions)</i>	
Strategic Partners	\$121	\$121
Stepstone Group	59	59
Montana Capital Partners AG	50	50
Industry Ventures	50	50
Ardian	49	49
Glendower Capital LLP	40	40
Coller International Partners	40	40
Catalyst Investors	34	34
Rocket Internet Capital Partners LUX	32	32
Estancia Capital Partners	30	30

8. Assets held in general partnership interests are less than 2.5% of Total Admitted Assets as of December 31, 2021.

9. The amounts and percentages of Total Admitted Assets held in mortgage loans as of December 31, 2021 are as follows:

a. The 10 largest aggregate mortgage interests sharing the same property or group of properties as of December 31, 2021 are as follows:

Type (Residential, Commercial, Agricultural)	(In Millions)	Percentage of Total Admitted Assets
Commercial loan	\$450	0.4%
Commercial loan	434	0.4%
Commercial loan	404	0.4%
Commercial loan	375	0.3%
Commercial loan	332	0.3%
Commercial loan	332	0.3%
Commercial loan	310	0.3%
Commercial loan	290	0.3%
Commercial loan	284	0.3%
Commercial loan	250	0.2%

10. The amounts and percentages of Total Admitted Assets held in the following categories of mortgage loans as of December 31, 2021 are as follows:

	(In Millions)	Percentage of Total Admitted Assets
Construction loans	\$3,709	3.4%
Restructured mortgage loans	20	0.0%

11. The aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisals as of December 31, 2021 are as follows:

	Percentage of Total		Percentage of Total		Percentage of Total	
	(In Millions)	Admitted Assets	(In Millions)	Admitted Assets	(In Millions)	Admitted Assets
	Residential:		Commercial:		Agricultural:	
Above 95%			\$20	0.0%		
91% to 95%						
81% to 90%						
71% to 80%			229	0.2%	\$1	0.0%
Below 70%	\$239	0.2%	14,502	13.5%	932	0.9%

12. Assets held in real estate are less than 2.5% of Total Admitted Assets as of December 31, 2021.

13. Assets held in investments held in mezzanine real estate loans are less than 2.5% of Total Admitted Assets as of December 31, 2021.

14. The amounts and percentages of Total Admitted Assets subject to the following types of agreements as of December 31, 2021 and each of the preceding three quarters are as follows (*\$ In Millions*):

	December 31, 2021	Percentage of Total Admitted Assets	As of Each Quarter End		
			1st Quarter	2nd Quarter	3rd Quarter
Securities lending agreements	\$3,327	3.1%	\$2,641	\$2,870	\$3,515

15. The amounts and percentages of Total Admitted Assets for warrants not attached to other financial instruments, options, caps, and floors as of December 31, 2021, are as follows (*\$ In Millions*):

	December 31, 2021	Percentage of Total Admitted Assets	Percentage of Total Admitted Assets	
			December 31, 2021	December 31, 2021
			Owned:	Written:
Hedging	\$1,916	1.8%		(\$7)
				0.0%

16. The amounts and percentages of Total Admitted Assets of potential exposure for collars, swaps, and forwards as of December 31, 2021 and each of the preceding three quarters are as follows (*\$ In Millions*):

	December 31, 2021	Percentage of Total Admitted Assets	As of Each Quarter End		
			1st Quarter	2nd Quarter	3rd Quarter
Hedging	\$201	0.2%	\$120	\$124	\$152

17. The amounts and percentages of Total Admitted Assets of potential exposure for futures contracts as of December 31, 2021 and each of the preceding three quarters are as follows (*\$ In Millions*):

	December 31, 2021	Percentage of Total Admitted Assets	As of Each Quarter End		
			1st Quarter	2nd Quarter	3rd Quarter
Hedging	\$82	0.1%	\$53	\$62	\$73

Pacific Life Insurance Company

SUPPLEMENTAL SCHEDULE OF REINSURANCE DISCLOSURES
DECEMBER 31, 2021

The following information regarding reinsurance contracts is presented to satisfy the disclosure requirements in SSAP No. 61R, Life, Deposit-Type and Accident and Health Reinsurance, which apply to reinsurance contracts entered into, renewed or amended on or after January 1, 1996.

1. The Company has not reinsured any risk with any other entity under a reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) that is subject to Appendix A-791, Life and Health Reinsurance Agreements, that includes a provision that limits the reinsurer's assumption of significant risks identified in Appendix A-791.
 2. The Company has not reinsured any risk with any other entity under a reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) that is not subject to Appendix A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer's assumption of risk.
 3. The Company does not have any reinsurance contracts (other than reinsurance contracts with a federal or state facility) that contain one or more of the following features which may result in delays in payment in form or in fact:
 - a. Provisions that permit the reporting of losses, or settlements to be made, less frequently than quarterly;
 - b. Provisions that permit payments due from the reinsurer to not be made in cash within 90 days of the settlement date (unless there is no activity during the period); or
 - c. The existence of payment schedules, accumulating retentions from multiple years, or any features inherently designed to delay timing of the reimbursement to the ceding entity.
 4. The Company has not reflected reinsurance accounting credit for any contracts that are not subject to Appendix A-791 and not yearly renewable term reinsurance, which meet the risk transfer requirements of SSAP No. 61R.
 5. The Company has not ceded any risk, which is not subject to Appendix A-791 and not yearly renewable term reinsurance, under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the year ended December 31, 2021 and are accounted for the contract as reinsurance under SAP and as a deposit under GAAP.
 6. The Company has not ceded any risk, which is not subject to Appendix A-791 and not yearly renewable term reinsurance, under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the year ended December 31, 2021 and accounted for the contract as reinsurance under GAAP and as a deposit under SAP.
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