

STATEMENT OF ADDITIONAL INFORMATION

May 1, 2022

PACIFIC VALUE EDGE[®]

SEPARATE ACCOUNT A

Pacific Value Edge (the “Contract”) is a variable annuity contract offered by Pacific Life & Annuity Company (“PL&A”).

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 PL&A 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.

Pacific Life & Annuity Company

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PACIFIC LIFE & ANNUITY COMPANY AND THE SEPARATE ACCOUNT

Pacific Life & Annuity Company

Pacific Life & Annuity Company is a life insurance company domiciled in Arizona. Our operations include life insurance, annuity, institutional products, and various other insurance products and services.

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

PL&A was incorporated in 1982 under the name of Pacific Financial Life Insurance Company. We merged with Pacific Financial Life Insurance Company of Arizona and assumed the PM Group Life Insurance Company in transferring domicile from California to Arizona, which was completed in 1990. On January 1, 1999, we changed our name to our current name, Pacific Life & Annuity 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, PL&A 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.

Pacific Life

Pacific Life Insurance Company administers the policies sold under this Prospectus. Pacific Life’s executive office is located at 700 Newport Center Drive, Newport Beach, California 92660.

Separate Account A

Separate Account A was established on January 25, 1999 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.”

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 affiliate, 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 the Superintendent of the New York State Department of Financial Services to solicit applications for the Contracts. The aggregate amount of underwriting commissions paid to PSD for 2021, 2020 and 2019 with regard to this Contract was \$19,987, \$18,012, and \$18,602 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. PL&A 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, 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 PL&A 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 PL&A 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 PL&A 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 PL&A and its affiliates. Other persons may also attend all or a portion of any such conferences or meetings, including directors, officers and employees of PL&A, 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 PL&A or PSD. Additional expenses and promotional items may be paid for by PL&A 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, non-recurring fees or charges, any increase in the Risk Charge for an optional Death Benefit Rider, or any optional living benefit rider charge. 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.

Non-Standardized Total Returns

We may also calculate non-standardized total returns which may or may not reflect any Credit Enhancement, withdrawal charges, increases in Risk Charge for an optional Death Benefit Rider, 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 any Credit Enhancement, 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, any optional living benefit rider charge or any non-recurring fees or charges, but do reflect a deduction for the Risk Charge and the asset-based Administrative Fee.

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, the asset-based Administrative Fee, but does not reflect any Credit Enhancement, withdrawal charge, charge for applicable premium taxes and/or any other taxes, increase in the Risk Charge for an optional Death Benefit Rider, 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.

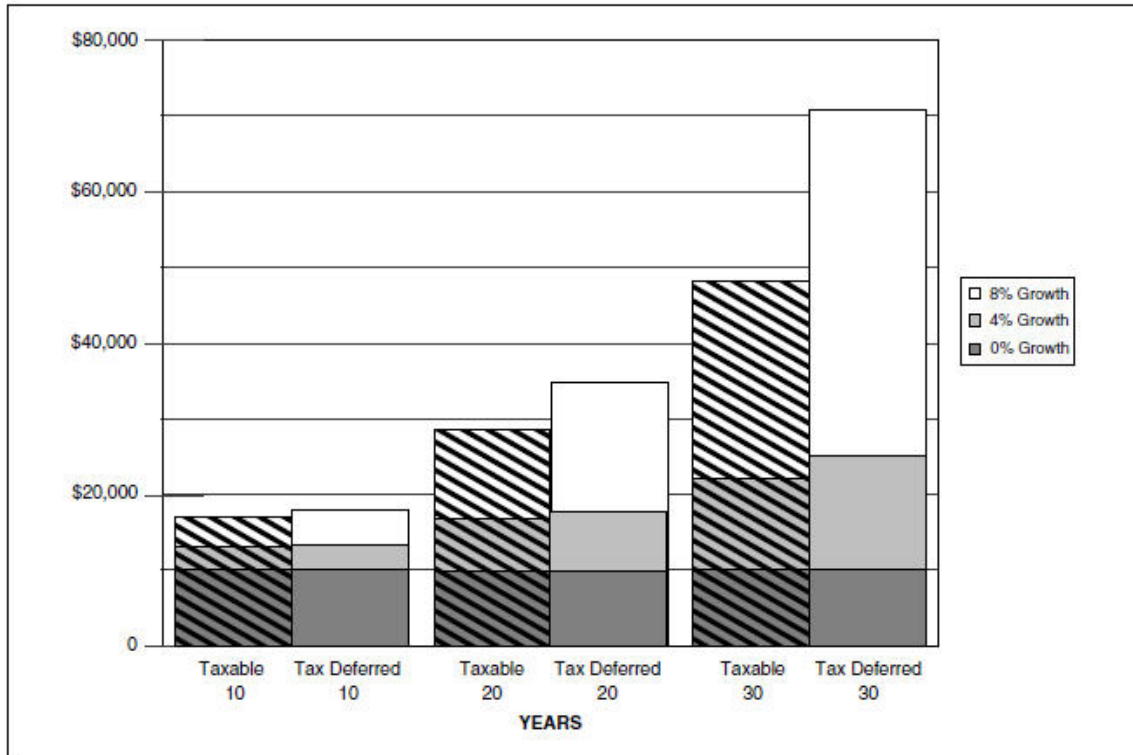
The chart shows a single Purchase Payment of \$10,000, assuming hypothetical annual returns of 0%, 4% and 8%, compounded annually, and a tax rate of 32%. The values shown for the taxable investment do not include any deduction for management fees or other expenses but assume that taxes are deducted annually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

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 Net 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 Net Contract Value may be used to provide variable annuity payments. Alternatively, your remaining available Net 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 Net Contract Value, less any applicable optional Rider charge, 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 \$5.20 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 \$520.00.

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 1.55% 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 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 1.55% 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 1.55% 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 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 before any payments associated with the Death Benefit provisions of your Contract are made. If the age or sex of the Annuitant 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, including Credit Enhancements, 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.

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. 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 PL&A as of December 31, 2021 and for each of the periods presented, are included in this SAI. PL&A'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 PL&A 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 & Annuity 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 & Annuity 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 *	109,464	\$1,386,705	\$267,728	\$220,895
Diversified Bond Class I *	1,069,295	12,767,159	4,204,769	3,107,274
Floating Rate Income Class I *	692,425	9,549,608	1,659,586	1,861,475
High Yield Bond Class I *	802,570	7,937,125	1,013,023	912,538
Inflation Managed Class I *	672,052	8,876,307	2,636,961	1,645,448
Managed Bond Class I *	954,888	14,093,719	2,281,672	3,600,724
Short Duration Bond Class I *	1,324,792	14,183,068	3,811,833	3,024,191
Emerging Markets Debt Class I *	163,983	1,997,276	311,020	235,229
Dividend Growth Class I *	762,595	28,126,562	4,326,599	3,361,184
Equity Index Class I *	1,318,912	157,072,207	21,606,917	15,319,282
Focused Growth Class I *	275,462	17,365,831	1,777,644	2,410,074
Growth Class I *	214,134	13,897,861	2,434,634	2,168,768
Hedged Equity Class I *	552,365	5,820,321	5,732,538	41,681
Large-Cap Growth Class I *	658,620	16,227,122	1,966,906	5,582,512
Large-Cap Value Class I *	277,597	9,548,739	1,790,134	1,670,975
Main Street® Core Class I *	119,316	8,192,822	595,044	1,442,697
Mid-Cap Equity Class I *	229,476	7,842,944	1,927,789	1,470,982
Mid-Cap Growth Class I *	537,892	17,239,250	2,482,378	2,804,219
Mid-Cap Value Class I *	250,564	6,868,231	2,680,382	1,469,756
Small-Cap Equity Class I *	107,011	3,232,445	487,354	741,325
Small-Cap Growth Class I *	258,826	8,654,475	1,030,354	1,530,464
Small-Cap Index Class I *	405,172	14,275,246	3,874,763	2,225,087
Small-Cap Value Class I *	196,770	6,064,778	2,465,799	2,631,630
Value Class I *	156,449	3,061,200	309,830	805,749
Value Advantage Class I *	180,473	4,405,649	2,467,351	757,261
Emerging Markets Class I *	331,057	7,328,285	1,443,929	1,719,529
International Growth Class I *	989	9,808	9,423	5
International Large-Cap Class I *	683,905	9,422,508	1,044,536	959,417
International Small-Cap Class I *	131,781	1,750,255	208,961	250,525
International Value Class I *	358,041	5,106,940	1,060,776	1,256,881
Health Sciences Class I *	486,821	31,512,343	4,187,578	3,971,961
Real Estate Class I *	209,892	8,382,982	1,076,565	1,672,563
Technology Class I *	1,219,121	20,152,830	3,384,372	4,183,940
ESG Diversified Class I *	128,515	1,375,136	1,343,479	10,484
ESG Diversified Growth Class I *	769	7,773	7,500	3
PSF DFA Balanced Allocation Class D *	876,645	14,835,055	3,173,984	791,960
Pacific Dynamix - Conservative Growth Class I *	2,436,159	50,537,746	4,407,545	7,970,616
Pacific Dynamix - Moderate Growth Class I *	6,090,810	169,827,149	15,465,861	17,433,559
Pacific Dynamix - Growth Class I *	3,275,423	108,023,578	41,279,150	5,285,117
Portfolio Optimization Conservative Class I *	5,747,196	88,028,415	13,731,436	16,721,120
Portfolio Optimization Moderate-Conservative Class I *	7,407,225	131,743,557	2,896,216	19,208,178
Portfolio Optimization Moderate Class I *	24,813,396	498,370,783	15,950,349	63,071,787
Portfolio Optimization Growth Class I *	17,831,785	403,159,284	8,362,308	47,897,252
Portfolio Optimization Aggressive-Growth Class I *	4,144,580	99,027,022	1,397,042	11,294,109
Invesco Oppenheimer V.I. International Growth Series II	406,589	1,244,162	698,976	217,733
Invesco® V.I. Balanced-Risk Allocation Series II	1,987,086	20,963,754	2,996,607	2,478,138
Invesco® V.I. Equity and Income Series II	104,749	2,152,584	664,923	286,066
Invesco® V.I. Global Real Estate Series II	139,955	2,453,407	724,503	189,431
Invesco® V.I. Global Series II	38,085	2,139,621	458,281	252,867
American Century VP Mid Cap Value Class II	200,771	5,029,323	697,575	713,454
American Funds IS Asset Allocation Class 4	9,075,758	259,203,634	26,602,549	25,598,127
American Funds IS Capital Income Builder® Class 4	368,100	4,468,733	1,026,627	510,206
American Funds IS Capital World Bond Class 4	116,200	1,344,432	433,165	165,056
American Funds IS Capital World Growth and Income Class 4	159,985	2,886,126	792,442	311,422

SEPARATE ACCOUNT A
INVESTMENTS (Continued)
DECEMBER 31, 2021

Variable Accounts	Shares Owned	Value	Cost of Purchases	Proceeds from Sales
American Funds IS Global Balanced Class 4	274,268	\$3,985,115	\$1,050,451	\$1,565,499
American Funds IS Global Growth Class 4	133,278	5,940,186	1,087,790	1,349,836
American Funds IS Global Small Capitalization Class 4	77,662	2,559,729	1,008,433	165,065
American Funds IS Growth Class 4	301,157	37,280,217	14,096,117	8,076,693
American Funds IS Growth-Income Class 4	272,675	17,879,303	2,473,162	3,285,605
American Funds IS American High-Income Trust Class 4	338,950	3,725,055	2,215,494	625,654
American Funds IS International Class 4	162,050	3,615,346	879,665	623,264
American Funds IS International Growth and Income Class 4	108,979	2,095,671	235,365	293,063
American Funds IS Managed Risk Asset Allocation Class P2	1,187,879	17,735,035	2,755,710	2,471,642
American Funds IS New World Fund® Class 4	123,938	3,871,810	1,462,667	694,150
American Funds IS The Bond Fund of America Class 4	520,469	5,730,366	1,891,252	1,801,341
American Funds IS U.S. Government Securities Class 4	341,362	3,932,486	926,098	2,559,604
American Funds IS Washington Mutual Investors Class 4	620,614	10,991,065	3,234,197	1,151,434
BlackRock® 60/40 Target Allocation ETF V.I. Class I	1,029,578	14,444,973	5,991,569	1,155,002
BlackRock® Capital Appreciation V.I. Class III	53,325	522,589	229,111	230,280
BlackRock® Global Allocation V.I. Class III	8,378,343	120,480,572	28,486,260	18,299,032
Fidelity® VIP Contrafund® Service Class 2	838,668	44,038,470	12,065,162	5,674,282
Fidelity® VIP FundsManager® 60% Service Class 2	3,467,307	42,855,914	7,414,443	3,329,726
Fidelity® VIP Government Money Market Service Class	18,771,711	18,771,711	13,675,685	27,929,078
Fidelity® VIP Strategic Income Service Class 2	665,822	7,730,189	2,682,726	1,009,220
First Trust Dorsey Wright Tactical Core Class I	185,467	2,800,551	679,300	136,939
First Trust Multi Income Allocation Class I	80,762	1,017,606	322,639	158,333
First Trust/Dow Jones Dividend & Income Allocation Class I	3,378,309	56,181,273	7,093,640	5,776,339
Franklin Allocation VIP Class 2	29,166	173,832	13,275	3,573
Franklin Allocation VIP Class 4	2,297,847	14,177,718	1,761,356	1,656,115
Franklin Income VIP Class 2	673,856	11,293,828	1,571,854	1,372,072
Franklin Mutual Global Discovery VIP Class 2	251,122	4,924,498	360,380	1,460,615
Franklin Rising Dividends VIP Class 2	407,986	14,450,847	2,417,909	3,447,547
Templeton Global Bond VIP Class 2 *	419,709	5,510,778	881,002	1,356,466
Ivy VIP Asset Strategy Class II	113,179	1,153,160	613,922	31,321
Ivy VIP Energy Class II	554,913	1,926,825	884,606	490,565
Janus Henderson Balanced Service Shares	8,629,348	458,563,575	80,658,762	24,210,051
Janus Henderson Flexible Bond Service Shares	244,543	3,245,089	1,749,977	936,370
JPMorgan Insurance Trust Global Allocation Class 2	26,647	546,791	217,863	147,296
JPMorgan Insurance Trust Income Builder Class 2	98,450	1,167,620	152,278	222,760
ClearBridge Variable Aggressive Growth - Class II	59,233	1,385,453	1,117,933	117,544
Lord Abbett Bond Debenture Class VC	518,789	6,381,109	2,421,335	1,105,360
Lord Abbett Total Return Class VC	415,570	7,002,356	1,986,629	1,530,292
MFS® Massachusetts Investors Growth Stock - Service Class	27,167	735,402	107,399	120,528
MFS® Total Return Series - Service Class	1,437,061	39,059,321	7,590,188	4,683,893
MFS® Utilities Series - Service Class	126,216	4,743,205	760,821	680,470
MFS® Value Series - Service Class	42,744	1,032,692	83,967	275,001
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	9,401	107,074	31,942	111,259
PIMCO All Asset - Advisor Class	19,944	232,550	153,121	48,176
PIMCO CommodityRealReturn® Strategy - Advisor Class	116,362	912,278	483,379	96,097
PIMCO Income - Advisor Class	126,618	1,381,408	1,159,842	142,346
Schwab VIT Balanced	335,719	5,032,423	574,914	801,528
Schwab VIT Balanced with Growth	505,738	8,718,917	270,349	1,131,533
Schwab VIT Growth	236,352	4,686,852	558,719	1,106,673
State Street Total Return V.I.S. Class 3	1,145,123	18,321,967	3,266,096	2,031,993
VanEck VIP Global Resources Class S	64,461	1,643,103	759,893	311,152

* 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	High Yield Bond Class I	Inflation Managed Class I	Managed Bond Class I
ASSETS						
Investments in mutual funds, at value	\$1,386,705	\$12,767,159	\$9,549,608	\$7,937,125	\$8,876,307	\$14,093,719
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	1,501
Investments sold	55	759	387	558	271	-
Total Assets	1,386,760	12,767,918	9,549,995	7,937,683	8,876,578	14,095,220
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	139	1,207	1,427	439	172	-
Investments purchased	-	-	-	-	-	1,620
Total Liabilities	139	1,207	1,427	439	172	1,620
NET ASSETS	\$1,386,621	\$12,766,711	\$9,548,568	\$7,937,244	\$8,876,406	\$14,093,600
NET ASSETS CONSIST OF:						
Accumulation units	1,373,244	12,682,741	9,522,345	7,923,602	8,853,349	14,088,665
Contracts in payout (annuitization) period	13,377	83,970	26,223	13,642	23,057	4,935
NET ASSETS	\$1,386,621	\$12,766,711	\$9,548,568	\$7,937,244	\$8,876,406	\$14,093,600
Units Outstanding	118,199	950,178	779,138	499,918	642,308	1,028,819
Accumulation Unit Value	\$11.38 - \$12.35	\$12.34 - \$19.04	\$11.64 - \$13.32	\$12.81 - \$31.12	\$10.50 - \$27.47	\$10.84 - \$28.18
Cost of Investments	\$1,207,773	\$9,930,774	\$8,065,882	\$4,412,640	\$6,912,927	\$10,101,412
	Short Duration Bond Class I	Emerging Markets Debt Class I	Dividend Growth Class I	Equity Index Class I	Focused Growth Class I	Growth Class I
ASSETS						
Investments in mutual funds, at value	\$14,183,068	\$1,997,276	\$28,126,562	\$157,072,207	\$17,365,831	\$13,897,861
Receivables:						
Due from Pacific Life & Annuity Company	-	-	5,970	-	-	-
Investments sold	564	136	-	78,889	3,505	1,408
Total Assets	14,183,632	1,997,412	28,132,532	157,151,096	17,369,336	13,899,269
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	1,019	235	-	79,042	3,900	1,597
Investments purchased	-	-	7,047	-	-	-
Total Liabilities	1,019	235	7,047	79,042	3,900	1,597
NET ASSETS	\$14,182,613	\$1,997,177	\$28,125,485	\$157,072,054	\$17,365,436	\$13,897,672
NET ASSETS CONSIST OF:						
Accumulation units	14,138,968	1,989,145	28,065,720	156,075,000	17,016,904	13,854,036
Contracts in payout (annuitization) period	43,645	8,032	59,765	997,054	348,532	43,636
NET ASSETS	\$14,182,613	\$1,997,177	\$28,125,485	\$157,072,054	\$17,365,436	\$13,897,672
Units Outstanding	1,366,721	189,700	925,565	4,918,573	385,041	334,741
Accumulation Unit Value	\$9.66 - \$13.23	\$9.63 - \$11.33	\$21.71 - \$46.21	\$22.94 - \$80.74	\$30.35 - \$79.14	\$29.98 - \$109.55
Cost of Investments	\$12,806,036	\$1,779,390	\$10,611,589	\$67,214,148	\$5,861,164	\$4,865,522

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

Variable Accounts

	Hedged Equity Class I	Large-Cap Growth Class I	Large-Cap Value Class I	Main Street Core Class I	Mid-Cap Equity Class I	Mid-Cap Growth Class I
ASSETS						
Investments in mutual funds, at value	\$5,820,321	\$16,227,122	\$9,548,739	\$8,192,822	\$7,842,944	\$17,239,250
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	-
Investments sold	192	752	1,223	76	2,319	674
Total Assets	5,820,513	16,227,874	9,549,962	8,192,898	7,845,263	17,239,924
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	529	1,439	1,390	244	2,375	1,788
Investments purchased	-	-	-	-	-	-
Total Liabilities	529	1,439	1,390	244	2,375	1,788
NET ASSETS	\$5,819,984	\$16,226,435	\$9,548,572	\$8,192,654	\$7,842,888	\$17,238,136
NET ASSETS CONSIST OF:						
Accumulation units	5,819,984	16,079,779	9,505,162	8,188,137	7,778,461	17,230,868
Contracts in payout (annuitization) period	-	146,656	43,410	4,517	64,427	7,268
NET ASSETS	\$5,819,984	\$16,226,435	\$9,548,572	\$8,192,654	\$7,842,888	\$17,238,136
Units Outstanding	556,230	415,540	405,244	264,278	260,678	451,793
Accumulation Unit Value	\$10.45 - \$10.53	\$29.75 - \$51.24	\$17.53 - \$38.91	\$20.72 - \$60.69	\$20.07 - \$67.03	\$30.44 - \$53.38
Cost of Investments	\$5,690,646	\$4,729,053	\$3,442,048	\$2,532,456	\$2,619,277	\$4,808,482
	Mid-Cap Value Class I	Small-Cap Equity Class I	Small-Cap Growth Class I	Small-Cap Index Class I	Small-Cap Value Class I	Value Class I
ASSETS						
Investments in mutual funds, at value	\$6,868,231	\$3,232,445	\$8,654,475	\$14,275,246	\$6,064,778	\$3,061,200
Receivables:						
Due from Pacific Life & Annuity Company	-	-	2,750	1,703	-	-
Investments sold	492	158	-	-	782	1,769
Total Assets	6,868,723	3,232,603	8,657,225	14,276,949	6,065,560	3,062,969
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	587	300	-	-	587	1,840
Investments purchased	-	-	2,901	1,963	-	-
Total Liabilities	587	300	2,901	1,963	587	1,840
NET ASSETS	\$6,868,136	\$3,232,303	\$8,654,324	\$14,274,986	\$6,064,973	\$3,061,129
NET ASSETS CONSIST OF:						
Accumulation units	6,846,154	3,219,447	8,526,909	14,208,770	6,041,159	3,061,129
Contracts in payout (annuitization) period	21,982	12,856	127,415	66,216	23,814	-
NET ASSETS	\$6,868,136	\$3,232,303	\$8,654,324	\$14,274,986	\$6,064,973	\$3,061,129
Units Outstanding	274,608	143,248	290,913	569,876	231,013	136,265
Accumulation Unit Value	\$17.10 - \$46.21	\$15.76 - \$38.53	\$27.60 - \$45.75	\$17.27 - \$49.39	\$15.65 - \$72.59	\$18.37 - \$28.45
Cost of Investments	\$3,723,101	\$1,452,653	\$2,845,973	\$7,493,621	\$2,113,535	\$711,058

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

	Variable Accounts					
	Value Advantage Class I	Emerging Markets Class I	International Growth Class I	International Large-Cap Class I	International Small-Cap Class I	International Value Class I
ASSETS						
Investments in mutual funds, at value	\$4,405,649	\$7,328,285	\$9,808	\$9,422,508	\$1,750,255	\$5,106,940
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	359
Investments sold	168	1,076	-	502	124	-
Total Assets	4,405,817	7,329,361	9,808	9,423,010	1,750,379	5,107,299
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	356	1,262	-	718	46	-
Investments purchased	-	-	-	-	-	392
Total Liabilities	356	1,262	-	718	46	392
NET ASSETS	\$4,405,461	\$7,328,099	\$9,808	\$9,422,292	\$1,750,333	\$5,106,907
NET ASSETS CONSIST OF:						
Accumulation units	4,405,461	7,252,479	9,808	9,374,925	1,706,078	5,103,472
Contracts in payout (annuitization) period	-	75,620	-	47,367	44,255	3,435
NET ASSETS	\$4,405,461	\$7,328,099	\$9,808	\$9,422,292	\$1,750,333	\$5,106,907
Units Outstanding	205,517	440,071	1,001	479,212	102,893	423,676
Accumulation Unit Value	\$16.42 - \$22.88	\$12.82 - \$84.69	\$9.79 - \$9.79	\$16.68 - \$36.85	\$13.90 - \$24.26	\$8.02 - \$16.24
Cost of Investments	\$3,157,805	\$3,563,022	\$9,418	\$4,050,114	\$746,027	\$3,114,646
	Health Sciences Class I	Real Estate Class I	Technology Class I	ESG Diversified Class I	ESG Diversified Growth Class I	PSF DFA Balanced Allocation Class D
ASSETS						
Investments in mutual funds, at value	\$31,512,343	\$8,382,982	\$20,152,830	\$1,375,136	\$7,773	\$14,835,055
Receivables:						
Due from Pacific Life & Annuity Company	-	-	2,554	-	-	52,616
Investments sold	-	551	-	987	-	-
Total Assets	31,512,343	8,383,533	20,155,384	1,376,123	7,773	14,887,671
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	72	539	-	1,105	-	-
Investments purchased	738	-	3,367	-	-	53,394
Total Liabilities	810	539	3,367	1,105	-	53,394
NET ASSETS	\$31,511,533	\$8,382,994	\$20,152,017	\$1,375,018	\$7,773	\$14,834,277
NET ASSETS CONSIST OF:						
Accumulation units	31,468,820	8,342,502	20,084,439	1,375,018	7,773	14,506,043
Contracts in payout (annuitization) period	42,713	40,492	67,578	-	-	328,234
NET ASSETS	\$31,511,533	\$8,382,994	\$20,152,017	\$1,375,018	\$7,773	\$14,834,277
Units Outstanding	854,149	342,557	586,941	129,810	775	955,947
Accumulation Unit Value	\$19.11 - \$82.43	\$16.07 - \$83.30	\$20.54 - \$38.93	\$10.43 - \$10.60	\$10.03 - \$10.03	\$10.48 - \$16.01
Cost of Investments	\$9,700,655	\$2,485,243	\$7,538,860	\$1,332,957	\$7,497	\$10,798,447

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

	Variable Accounts					
	Pacific Dynamix - Conservative Growth Class I	Pacific Dynamix - Moderate Growth Class I	Pacific Dynamix - Growth Class I	Portfolio Optimization Conservative Class I	Portfolio Optimization Moderate- Conservative Class I	Portfolio Optimization Moderate Class I
ASSETS						
Investments in mutual funds, at value	\$50,537,746	\$169,827,149	\$108,023,578	\$88,028,415	\$131,743,557	\$498,370,783
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	-
Investments sold	11,599	120,880	9,784	19,703	27,019	33,383
Total Assets	50,549,345	169,948,029	108,033,362	88,048,118	131,770,576	498,404,166
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	12,205	120,727	10,322	18,995	23,879	29,420
Investments purchased	-	-	-	-	-	-
Total Liabilities	12,205	120,727	10,322	18,995	23,879	29,420
NET ASSETS	\$50,537,140	\$169,827,302	\$108,023,040	\$88,029,123	\$131,746,697	\$498,374,746
NET ASSETS CONSIST OF:						
Accumulation units	50,537,140	169,757,170	107,551,081	87,837,245	131,688,525	497,802,665
Contracts in payout (annuitization) period	-	70,132	471,959	191,878	58,172	572,081
NET ASSETS	\$50,537,140	\$169,827,302	\$108,023,040	\$88,029,123	\$131,746,697	\$498,374,746
Units Outstanding	3,087,697	8,966,797	5,161,096	6,673,193	8,584,296	28,880,546
Accumulation Unit Value	\$10.22 - \$21.81	\$10.35 - \$27.19	\$17.83 - \$36.52	\$10.11 - \$15.18	\$10.24 - \$17.57	\$10.33 - \$20.13
Cost of Investments	\$30,038,813	\$88,352,510	\$76,001,794	\$58,124,625	\$71,749,414	\$237,428,071
	Portfolio Optimization Growth Class I	Portfolio Optimization Aggressive- Growth Class I	Invesco Oppenheimer V.I. International Growth Series II	Invesco V.I. Balanced-Risk Allocation Series II	Invesco V.I. Equity and Income Series II	Invesco V.I. Global Real Estate Series II
ASSETS						
Investments in mutual funds, at value	\$403,159,284	\$99,027,022	\$1,244,162	\$20,963,754	\$2,152,584	\$2,453,407
Receivables:						
Due from Pacific Life & Annuity Company	-	-	234	-	-	-
Investments sold	72,857	19,585	-	291	72	114
Total Assets	403,232,141	99,046,607	1,244,396	20,964,045	2,152,656	2,453,521
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	69,487	17,395	-	291	282	225
Investments purchased	-	-	283	-	-	-
Total Liabilities	69,487	17,395	283	291	282	225
NET ASSETS	\$403,162,654	\$99,029,212	\$1,244,113	\$20,963,754	\$2,152,374	\$2,453,296
NET ASSETS CONSIST OF:						
Accumulation units	402,988,187	99,029,212	1,244,113	20,963,754	2,143,755	2,447,700
Contracts in payout (annuitization) period	174,467	-	-	-	8,619	5,596
NET ASSETS	\$403,162,654	\$99,029,212	\$1,244,113	\$20,963,754	\$2,152,374	\$2,453,296
Units Outstanding	20,865,222	4,860,170	79,709	1,313,865	129,021	192,014
Accumulation Unit Value	\$14.90 - \$22.32	\$19.22 - \$24.39	\$15.00 - \$17.57	\$10.36 - \$25.57	\$16.13 - \$16.96	\$12.08 - \$13.31
Cost of Investments	\$167,303,862	\$38,451,289	\$1,085,313	\$20,382,189	\$1,809,081	\$2,170,237

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

Variable Accounts

	Invesco V.I. Global Series II	American Century VP Mid Cap Value Class II	American Funds IS Asset Allocation Class 4	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 4
ASSETS						
Investments in mutual funds, at value	\$2,139,621	\$5,029,323	\$259,203,634	\$4,468,733	\$1,344,432	\$2,886,126
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	29
Investments sold	77	271	79,266	154	38	-
Total Assets	2,139,698	5,029,594	259,282,900	4,468,887	1,344,470	2,886,155
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	224	518	80,786	386	88	-
Investments purchased	-	-	-	-	-	98
Total Liabilities	224	518	80,786	386	88	98
NET ASSETS	\$2,139,474	\$5,029,076	\$259,202,114	\$4,468,501	\$1,344,382	\$2,886,057
NET ASSETS CONSIST OF:						
Accumulation units	1,829,030	5,008,596	259,188,441	4,468,501	1,336,655	2,859,404
Contracts in payout (annuitization) period	310,444	20,480	13,673	-	7,727	26,653
NET ASSETS	\$2,139,474	\$5,029,076	\$259,202,114	\$4,468,501	\$1,344,382	\$2,886,057
Units Outstanding	104,537	218,165	15,374,587	328,719	121,629	161,402
Accumulation Unit Value	\$19.85 - \$22.64	\$15.38 - \$25.20	\$10.53 - \$18.66	\$13.10 - \$14.75	\$10.52 - \$11.57	\$17.29 - \$18.51
Cost of Investments	\$1,583,155	\$3,601,738	\$192,236,501	\$3,661,093	\$1,364,921	\$2,263,594

	American Funds IS Global Balanced Class 4	American Funds IS Global Growth Class 4	American Funds IS Global Small Capitalization Class 4	American Funds IS Growth Class 4	American Funds IS Growth-Income Class 4	American Funds IS American High-Income Trust Class 4
ASSETS						
Investments in mutual funds, at value	\$3,985,115	\$5,940,186	\$2,559,729	\$37,280,217	\$17,879,303	\$3,725,055
Receivables:						
Due from Pacific Life & Annuity Company	2,344	951	-	-	-	-
Investments sold	-	-	89	69,804	7,764	170
Total Assets	3,987,459	5,941,137	2,559,818	37,350,021	17,887,067	3,725,225
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	-	-	212	72,990	9,796	367
Investments purchased	2,495	1,324	-	-	-	-
Total Liabilities	2,495	1,324	212	72,990	9,796	367
NET ASSETS	\$3,984,964	\$5,939,813	\$2,559,606	\$37,277,031	\$17,877,271	\$3,724,858
NET ASSETS CONSIST OF:						
Accumulation units	3,972,897	5,939,813	2,559,606	37,166,779	17,872,922	3,724,858
Contracts in payout (annuitization) period	12,067	-	-	110,252	4,349	-
NET ASSETS	\$3,984,964	\$5,939,813	\$2,559,606	\$37,277,031	\$17,877,271	\$3,724,858
Units Outstanding	256,329	235,674	135,846	1,215,693	842,439	266,458
Accumulation Unit Value	\$15.07 - \$15.98	\$23.95 - \$25.71	\$18.18 - \$20.03	\$29.70 - \$36.61	\$20.57 - \$24.35	\$13.53 - \$14.44
Cost of Investments	\$3,488,086	\$3,663,473	\$2,019,081	\$24,412,688	\$12,272,316	\$3,658,137

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

Variable Accounts

	American Funds IS International Class 4	American Funds IS International Growth and Income Class 4	American Funds IS Managed Risk Asset Allocation Class P2	American Funds IS New World Fund Class 4	American Funds IS The Bond Fund of America Class 4	American Funds IS U.S. Government Securities Class 4
ASSETS						
Investments in mutual funds, at value	\$3,615,346	\$2,095,671	\$17,735,035	\$3,871,810	\$5,730,366	\$3,932,486
Receivables:						
Due from Pacific Life & Annuity Company	10,725	-	32,113	-	-	-
Investments sold	-	74	-	-	2,398	198
Total Assets	3,626,071	2,095,745	17,767,148	3,871,810	5,732,764	3,932,684
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	-	240	-	189	2,683	563
Investments purchased	10,902	-	32,980	94	-	-
Total Liabilities	10,902	240	32,980	283	2,683	563
NET ASSETS	\$3,615,169	\$2,095,505	\$17,734,168	\$3,871,527	\$5,730,081	\$3,932,121
NET ASSETS CONSIST OF:						
Accumulation units	3,615,169	2,095,505	17,734,168	3,847,324	5,730,081	3,932,121
Contracts in payout (annuitization) period	-	-	-	24,203	-	-
NET ASSETS	\$3,615,169	\$2,095,505	\$17,734,168	\$3,871,527	\$5,730,081	\$3,932,121
Units Outstanding	262,936	163,875	1,150,358	244,309	496,026	355,799
Accumulation Unit Value	\$12.88 - \$15.45	\$12.23 - \$15.14	\$10.45 - \$15.80	\$15.02 - \$18.35	\$11.05 - \$12.02	\$10.70 - \$11.46
Cost of Investments	\$3,098,188	\$1,702,527	\$14,629,237	\$2,757,184	\$5,691,684	\$4,173,641
	American Funds IS Washington Mutual Investors Class 4	BlackRock 60/40 Target Allocation ETF V.I. Class I	BlackRock Capital Appreciation V.I. Class III	BlackRock Global Allocation V.I. Class III	Fidelity VIP Contrafund Service Class 2	Fidelity VIP FundsManager 60% Service Class 2
ASSETS						
Investments in mutual funds, at value	\$10,991,065	\$14,444,973	\$522,589	\$120,480,572	\$44,038,470	\$42,855,914
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	37,125	96,038	-
Investments sold	586	757	12	-	-	-
Total Assets	10,991,651	14,445,730	522,601	120,517,697	44,134,508	42,855,914
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	1,030	1,572	28	-	-	135
Investments purchased	-	-	-	34,631	97,981	1,041
Total Liabilities	1,030	1,572	28	34,631	97,981	1,176
NET ASSETS	\$10,990,621	\$14,444,158	\$522,573	\$120,483,066	\$44,036,527	\$42,854,738
NET ASSETS CONSIST OF:						
Accumulation units	10,977,258	14,444,158	522,573	120,378,737	44,036,527	42,854,738
Contracts in payout (annuitization) period	13,363	-	-	104,329	-	-
NET ASSETS	\$10,990,621	\$14,444,158	\$522,573	\$120,483,066	\$44,036,527	\$42,854,738
Units Outstanding	579,425	900,508	10,763	7,241,395	1,366,969	2,291,982
Accumulation Unit Value	\$17.74 - \$19.70	\$15.33 - \$17.11	\$41.27 - \$55.36	\$10.01 - \$20.24	\$24.64 - \$34.65	\$10.48 - \$21.96
Cost of Investments	\$8,302,530	\$12,848,122	\$403,843	\$109,826,937	\$29,120,503	\$36,516,401

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

	Variable Accounts					
	Fidelity VIP Government Money Market Service Class	Fidelity VIP Strategic Income Service Class 2	First Trust Dorsey Wright Tactical Core Class I	First Trust Multi Income Allocation Class I	First Trust/Dow Jones Dividend & Income Allocation Class I	Franklin Allocation VIP Class 2
ASSETS						
Investments in mutual funds, at value	\$18,771,711	\$7,730,189	\$2,800,551	\$1,017,606	\$56,181,273	\$173,832
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	-	-
Investments sold	808	-	98	36	9,578	5
Total Assets	18,772,519	7,730,189	2,800,649	1,017,642	56,190,851	173,837
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	1,058	956	308	101	10,808	12
Investments purchased	-	203	-	-	-	-
Total Liabilities	1,058	1,159	308	101	10,808	12
NET ASSETS	\$18,771,461	\$7,729,030	\$2,800,341	\$1,017,541	\$56,180,043	\$173,825
NET ASSETS CONSIST OF:						
Accumulation units	18,665,245	7,727,044	2,800,341	1,017,541	56,180,043	173,825
Contracts in payout (annuitization) period	106,216	1,986	-	-	-	-
NET ASSETS	\$18,771,461	\$7,729,030	\$2,800,341	\$1,017,541	\$56,180,043	\$173,825
Units Outstanding	1,980,259	614,445	182,763	74,804	3,026,924	8,193
Accumulation Unit Value	\$9.00 - \$10.28	\$12.11 - \$13.58	\$14.80 - \$15.50	\$13.22 - \$13.74	\$10.45 - \$21.55	\$19.93 - \$21.74
Cost of Investments	\$18,771,711	\$7,533,584	\$2,087,227	\$877,976	\$42,791,166	\$175,281
	Franklin Allocation VIP Class 4	Franklin Income VIP Class 2	Franklin Mutual Global Discovery VIP Class 2	Franklin Rising Dividends VIP Class 2	Templeton Global Bond VIP Class 2	Ivy VIP Asset Strategy Class II
ASSETS						
Investments in mutual funds, at value	\$14,177,718	\$11,293,828	\$4,924,498	\$14,450,847	\$5,510,778	\$1,153,160
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	-	931	-
Investments sold	1,017	373	210	2,472	-	702
Total Assets	14,178,735	11,294,201	4,924,708	14,453,319	5,511,709	1,153,862
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	820	933	389	3,069	-	745
Investments purchased	-	-	-	-	1,293	-
Total Liabilities	820	933	389	3,069	1,293	745
NET ASSETS	\$14,177,915	\$11,293,268	\$4,924,319	\$14,450,250	\$5,510,416	\$1,153,117
NET ASSETS CONSIST OF:						
Accumulation units	14,177,915	11,293,268	4,924,319	14,434,460	5,510,416	1,153,117
Contracts in payout (annuitization) period	-	-	-	15,790	-	-
NET ASSETS	\$14,177,915	\$11,293,268	\$4,924,319	\$14,450,250	\$5,510,416	\$1,153,117
Units Outstanding	825,709	830,074	279,626	522,340	643,218	87,953
Accumulation Unit Value	\$10.52 - \$20.92	\$13.05 - \$14.49	\$15.51 - \$22.82	\$21.40 - \$30.39	\$8.12 - \$11.24	\$10.55 - \$13.66
Cost of Investments	\$13,178,208	\$9,943,787	\$4,274,499	\$9,939,442	\$6,303,711	\$1,069,438

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

Variable Accounts

	Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	PIMCO All Asset - Advisor Class	PIMCO Commodity- RealReturn Strategy - Advisor Class	PIMCO Income - Advisor Class	Schwab VIT Balanced	Schwab VIT Balanced with Growth
ASSETS						
Investments in mutual funds, at value	\$107,074	\$232,550	\$912,278	\$1,381,408	\$5,032,423	\$8,718,917
Receivables:						
Due from Pacific Life & Annuity Company	-	-	-	41	-	-
Investments sold	4	8	31	-	83	10,144
Total Assets	107,078	232,558	912,309	1,381,449	5,032,506	8,729,061
LIABILITIES						
Payables:						
Due to Pacific Life & Annuity Company	12	19	100	100	175	10,179
Investments purchased	-	-	-	-	-	-
Total Liabilities	12	19	100	100	175	10,179
NET ASSETS	\$107,066	\$232,539	\$912,209	\$1,381,349	\$5,032,331	\$8,718,882
NET ASSETS CONSIST OF:						
Accumulation units	107,066	232,539	912,209	1,381,349	5,032,331	8,718,882
Contracts in payout (annuitization) period	-	-	-	-	-	-
NET ASSETS	\$107,066	\$232,539	\$912,209	\$1,381,349	\$5,032,331	\$8,718,882
Units Outstanding	8,121	16,590	121,791	122,952	320,556	477,854
Accumulation Unit Value	\$13.07 - \$13.24	\$13.94 - \$14.04	\$6.57 - \$13.03	\$11.18 - \$11.38	\$15.70 - \$15.70	\$18.25 - \$18.25
Cost of Investments	\$93,515	\$212,784	\$789,775	\$1,382,321	\$3,815,768	\$5,861,115

	Schwab VIT Growth	State Street Total Return V.I.S. Class 3	VanEck VIP Global Resources Class S
ASSETS			
Investments in mutual funds, at value	\$4,686,852	\$18,321,967	\$1,643,103
Receivables:			
Due from Pacific Life & Annuity Company	-	-	-
Investments sold	77	1,793	60
Total Assets	4,686,929	18,323,760	1,643,163
LIABILITIES			
Payables:			
Due to Pacific Life & Annuity Company	19	728	103
Investments purchased	-	-	-
Total Liabilities	19	728	103
NET ASSETS	\$4,686,910	\$18,323,032	\$1,643,060
NET ASSETS CONSIST OF:			
Accumulation units	4,686,910	18,323,032	1,643,060
Contracts in payout (annuitization) period	-	-	-
NET ASSETS	\$4,686,910	\$18,323,032	\$1,643,060
Units Outstanding	223,031	955,868	193,779
Accumulation Unit Value	\$21.01 - \$21.01	\$10.43 - \$26.97	\$7.76 - \$10.57
Cost of Investments	\$2,951,982	\$17,266,127	\$1,276,507

**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	High Yield Bond Class I	Inflation Managed Class I	Managed Bond Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	13,309	131,424	106,956	88,672	88,826	167,128
Administrative fees	3,186	29,612	22,528	17,549	19,000	34,315
Total Expenses	16,495	161,036	129,484	106,221	107,826	201,443
Net Investment Income (Loss)	(16,495)	(161,036)	(129,484)	(106,221)	(107,826)	(201,443)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(1,551)	(29,025)	37,568	44,146	30,203	256,747
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(1,551)	(29,025)	37,568	44,146	30,203	256,747
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(5,327)	(191,250)	393,977	356,966	407,778	(444,531)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$23,373)	(\$381,311)	\$302,061	\$294,891	\$330,155	(\$389,227)
	Short Duration Bond Class I	Emerging Markets Debt Class I	Dividend Growth Class I	Equity Index Class I	Focused Growth Class I	Growth Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	132,379	23,406	253,708	1,363,050	177,714	126,920
Administrative fees	30,085	4,219	56,664	316,707	39,132	28,848
Total Expenses	162,464	27,625	310,372	1,679,757	216,846	155,768
Net Investment Income (Loss)	(162,464)	(27,625)	(310,372)	(1,679,757)	(216,846)	(155,768)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(1,992)	(641)	29,284	302,153	55,953	123,781
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(1,992)	(641)	29,284	302,153	55,953	123,781
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(62,630)	(125,942)	5,576,946	33,187,594	2,839,940	2,417,373
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$227,086)	(\$154,208)	\$5,295,858	\$31,809,990	\$2,679,047	\$2,385,386
	Hedged Equity Class I (1)	Large-Cap Growth Class I	Large-Cap Value Class I	Main Street Core Class I	Mid-Cap Equity Class I	Mid-Cap Growth Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	18,732	175,797	90,961	86,374	81,808	177,314
Administrative fees	4,675	38,700	19,518	17,724	16,808	38,550
Total Expenses	23,407	214,497	110,479	104,098	98,616	215,864
Net Investment Income (Loss)	(23,407)	(214,497)	(110,479)	(104,098)	(98,616)	(215,864)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(211)	835,461	50,065	287,067	168,113	54,103
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	(211)	835,461	50,065	287,067	168,113	54,103
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	129,675	2,119,851	1,872,192	1,600,791	868,398	2,448,307
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$106,057	\$2,740,815	\$1,811,778	\$1,783,760	\$937,895	\$2,286,546

(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					
	Mid-Cap Value Class I	Small-Cap Equity Class I	Small-Cap Growth Class I	Small-Cap Index Class I	Small-Cap Value Class I	Value Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	61,242	32,044	100,574	121,623	67,313	33,757
Administrative fees	12,246	7,074	21,873	29,677	13,131	6,561
Total Expenses	73,488	39,118	122,447	151,300	80,444	40,318
Net Investment Income (Loss)	(73,488)	(39,118)	(122,447)	(151,300)	(80,444)	(40,318)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	79,422	136,555	86,764	92,108	135,626	294,269
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	79,422	136,555	86,764	92,108	135,626	294,269
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	1,172,441	574,124	93,648	1,449,517	1,454,417	308,497
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$1,178,375	\$671,561	\$57,965	\$1,390,325	\$1,509,599	\$562,448
	Value Advantage Class I	Emerging Markets Class I	International Growth Class I (1)	International Large-Cap Class I	International Small-Cap Class I	International Value Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	42,347	88,431	4	92,430	20,108	59,158
Administrative fees	7,810	18,106	1	18,989	3,790	11,403
Total Expenses	50,157	106,537	5	111,419	23,898	70,561
Net Investment Income (Loss)	(50,157)	(106,537)	(5)	(111,419)	(23,898)	(70,561)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	22,745	281,744	-	69,235	15,953	57,786
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	22,745	281,744	-	69,235	15,953	57,786
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	732,321	(915,355)	390	1,124,961	201,768	850,439
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$704,909	(\$740,148)	\$385	\$1,082,777	\$193,823	\$837,664
	Health Sciences Class I	Real Estate Class I	Technology Class I	ESG Diversified Class I (1)	ESG Diversified Growth Class I (1)	PSF DFA Balanced Allocation Class D
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	326,196	81,953	202,472	4,404	2	126,295
Administrative fees	70,234	17,536	44,584	1,194	1	30,996
Total Expenses	396,430	99,489	247,056	5,598	3	157,291
Net Investment Income (Loss)	(396,430)	(99,489)	(247,056)	(5,598)	(3)	(157,291)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	27,467	266,528	417,730	(37)	-	(1,376)
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	27,467	266,528	417,730	(37)	-	(1,376)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	3,420,433	2,236,234	1,977,330	42,179	276	1,489,813
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$3,051,470	\$2,403,273	\$2,148,004	\$36,544	\$273	\$1,331,146

(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 ENDED DECEMBER 31, 2021

Variable Accounts

	Pacific Dynamix - Conservative Growth Class I	Pacific Dynamix - Moderate Growth Class I	Pacific Dynamix - Growth Class I	Portfolio Optimization Conservative Class I	Portfolio Optimization Moderate- Conservative Class I	Portfolio Optimization Moderate Class I
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$-	\$-	\$-
EXPENSES						
Mortality and expense risk	527,839	1,717,299	828,484	1,079,899	1,765,762	6,671,110
Administrative fees	115,662	376,742	195,176	195,685	305,627	1,160,736
Total Expenses	643,501	2,094,041	1,023,660	1,275,584	2,071,389	7,831,846
Net Investment Income (Loss)	(643,501)	(2,094,041)	(1,023,660)	(1,275,584)	(2,071,389)	(7,831,846)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	864,990	1,557,141	7,998	124,420	7,125,217	24,046,969
Capital gain distributions	-	-	-	-	-	-
Realized Gain (Loss) on Investments	864,990	1,557,141	7,998	124,420	7,125,217	24,046,969
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	2,301,455	14,735,054	10,105,379	1,736,474	1,199,652	20,612,468
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$2,522,944	\$14,198,154	\$9,089,717	\$585,310	\$6,253,480	\$36,827,591
	Portfolio Optimization Growth Class I	Portfolio Optimization Aggressive- Growth Class I	Invesco Oppenheimer V.I. International Growth Series II	Invesco V.I. Balanced-Risk Allocation Series II	Invesco V.I. Equity and Income Series II	Invesco V.I. Global Real Estate Series II
INVESTMENT INCOME						
Dividends	\$-	\$-	\$-	\$624,966	\$34,747	\$58,107
EXPENSES						
Mortality and expense risk	5,503,182	1,391,048	11,960	230,562	20,361	15,840
Administrative fees	943,427	231,006	2,785	48,035	4,238	4,972
Total Expenses	6,446,609	1,622,054	14,745	278,597	24,599	20,812
Net Investment Income (Loss)	(6,446,609)	(1,622,054)	(14,745)	346,369	10,148	37,295
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	22,080,770	5,780,527	(2,173)	(87,346)	7,101	(8,981)
Capital gain distributions	-	-	115,977	672,417	20,741	-
Realized Gain (Loss) on Investments	22,080,770	5,780,527	113,804	585,071	27,842	(8,981)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	27,412,124	8,458,976	2,921	599,567	257,865	427,723
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$43,046,285	\$12,617,449	\$101,980	\$1,531,007	\$295,855	\$456,037
	Invesco V.I. Global Series II	American Century VP Mid Cap Value Class II	American Funds IS Asset Allocation Class 4	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 4
INVESTMENT INCOME						
Dividends	\$-	\$48,606	\$3,360,402	\$103,373	\$20,124	\$41,202
EXPENSES						
Mortality and expense risk	21,217	49,939	2,848,025	40,252	10,965	26,257
Administrative fees	4,187	10,905	588,485	9,110	2,893	5,621
Total Expenses	25,404	60,844	3,436,510	49,362	13,858	31,878
Net Investment Income (Loss)	(25,404)	(12,238)	(76,108)	54,011	6,266	9,324
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	27,996	26,786	826,655	3,290	(7,463)	(2,233)
Capital gain distributions	98,930	-	8,354,516	-	32,430	53,366
Realized Gain (Loss) on Investments	126,926	26,786	9,181,171	3,290	24,967	51,133
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	129,336	870,903	21,729,002	442,786	(111,164)	232,170
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$230,858	\$885,451	\$30,834,065	\$500,087	(\$79,931)	\$292,627

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

Variable Accounts

	American Funds IS Global Balanced Class 4	American Funds IS Global Growth Class 4	American Funds IS Global Small Capitalization Class 4	American Funds IS Growth Class 4	American Funds IS Growth-Income Class 4	American Funds IS American High-Income Trust Class 4
INVESTMENT INCOME						
Dividends	\$33,905	\$11,147	\$-	\$17,127	\$158,286	\$122,032
EXPENSES						
Mortality and expense risk	35,164	60,172	24,050	356,758	185,600	27,109
Administrative fees	9,068	12,911	5,044	72,679	40,787	6,056
Total Expenses	44,232	73,083	29,094	429,437	226,387	33,165
Net Investment Income (Loss)	(10,327)	(61,936)	(29,094)	(412,310)	(68,101)	88,867
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	3,568	249,180	3,180	842,145	209,587	(8,252)
Capital gain distributions	237,798	255,909	50,017	3,734,094	162,123	-
Realized Gain (Loss) on Investments	241,366	505,089	53,197	4,576,239	371,710	(8,252)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	129,559	301,812	33,720	1,219,710	3,008,345	79,531
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$360,598	\$744,965	\$57,823	\$5,383,639	\$3,311,954	\$160,146
	American Funds IS International Class 4	American Funds IS International Growth and Income Class 4	American Funds IS Managed Risk Asset Allocation Class P2	American Funds IS New World Fund Class 4	American Funds IS The Bond Fund of America Class 4	American Funds IS U.S. Government Securities Class 4
INVESTMENT INCOME						
Dividends	\$83,783	\$57,858	\$221,200	\$25,239	\$72,713	\$42,723
EXPENSES						
Mortality and expense risk	32,916	22,726	175,447	37,744	54,575	49,100
Administrative fees	8,484	4,953	41,025	8,352	13,436	11,164
Total Expenses	41,400	27,679	216,472	46,096	68,011	60,264
Net Investment Income (Loss)	42,383	30,179	4,728	(20,857)	4,702	(17,541)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(24,056)	14,884	52,040	(11,523)	(54,081)	(147,094)
Capital gain distributions	-	-	-	125,472	237,391	396,237
Realized Gain (Loss) on Investments	(24,056)	14,884	52,040	113,949	183,310	249,143
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(143,988)	33,901	1,662,402	3,726	(302,291)	(363,419)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$125,661)	\$78,964	\$1,719,170	\$96,818	(\$114,279)	(\$131,817)
	American Funds IS Washington Mutual Investors Class 4	BlackRock 60/40 Target Allocation ETF V.I. Class I	BlackRock Capital Appreciation V.I. Class III	BlackRock Global Allocation V.I. Class III	Fidelity VIP Contrafund Service Class 2	Fidelity VIP FundsManager 60% Service Class 2
INVESTMENT INCOME						
Dividends	\$126,528	\$266,061	\$-	\$1,001,766	\$10,197	\$385,802
EXPENSES						
Mortality and expense risk	94,657	124,867	3,944	1,348,800	398,483	415,921
Administrative fees	20,761	29,175	875	273,295	93,052	93,927
Total Expenses	115,418	154,042	4,819	1,622,095	491,535	509,848
Net Investment Income (Loss)	11,110	112,019	(4,819)	(620,329)	(481,338)	(124,046)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	3,928	2,494	18,712	436,684	14,831	(5,739)
Capital gain distributions	-	988,755	105,512	20,048,783	4,995,012	625,684
Realized Gain (Loss) on Investments	3,928	991,249	124,224	20,485,467	5,009,843	619,945
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	2,011,197	119,301	(12,769)	(13,713,185)	4,310,965	3,484,047
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$2,026,235	\$1,222,569	\$106,636	\$6,151,953	\$8,839,470	\$3,979,946

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

	Variable Accounts					
	Fidelity VIP Government Money Market Service Class	Fidelity VIP Strategic Income Service Class 2	First Trust Dorsey Wright Tactical Core Class I	First Trust Multi Income Allocation Class I	First Trust/Dow Jones Dividend & Income Allocation Class I	Franklin Allocation VIP Class 2
INVESTMENT INCOME						
Dividends	\$2,499	\$183,427	\$10,226	\$20,671	\$510,740	\$2,731
EXPENSES						
Mortality and expense risk	269,494	76,560	28,005	9,174	576,913	1,282
Administrative fees	57,123	16,840	5,796	2,083	126,233	236
Total Expenses	326,617	93,400	33,801	11,257	703,146	1,518
Net Investment Income (Loss)	(324,118)	90,027	(23,575)	9,414	(192,406)	1,213
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	-	(2,663)	2,013	12,968	31,346	(796)
Capital gain distributions	-	117,455	73,903	-	407,116	-
Realized Gain (Loss) on Investments	-	114,792	75,916	12,968	438,462	(796)
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	-	(56,884)	227,032	68,598	5,201,218	15,378
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	(\$324,118)	\$147,935	\$279,373	\$90,980	\$5,447,274	\$15,795
	Franklin Allocation VIP Class 4	Franklin Income VIP Class 2	Franklin Mutual Global Discovery VIP Class 2	Franklin Rising Dividends VIP Class 2	Templeton Global Bond VIP Class 2	Ivy VIP Asset Strategy Class II
INVESTMENT INCOME						
Dividends	\$210,789	\$497,440	\$131,125	\$112,455	\$-	\$17,261
EXPENSES						
Mortality and expense risk	156,209	104,723	47,931	135,642	60,140	8,119
Administrative fees	29,864	25,937	10,370	31,154	14,353	1,915
Total Expenses	186,073	130,660	58,301	166,796	74,493	10,034
Net Investment Income (Loss)	24,716	366,780	72,824	(54,341)	(74,493)	7,227
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(240,176)	331	(39,001)	203,637	(303,325)	190
Capital gain distributions	-	-	-	423,536	-	108,009
Realized Gain (Loss) on Investments	(240,176)	331	(39,001)	627,173	(303,325)	108,199
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	1,492,734	1,135,036	830,224	2,385,223	(11,408)	(53,434)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$1,277,274	\$1,502,147	\$864,047	\$2,958,055	(\$389,226)	\$61,992
	Ivy VIP Energy Class II	Janus Henderson Balanced Service Shares	Janus Henderson Flexible Bond Service Shares	JPMorgan Insurance Trust Global Allocation Class 2	JPMorgan Insurance Trust Income Builder Class 2	ClearBridge Variable Aggressive Growth - Class II
INVESTMENT INCOME						
Dividends	\$26,891	\$2,742,598	\$58,312	\$4,415	\$28,968	\$2,071
EXPENSES						
Mortality and expense risk	18,252	4,075,259	31,067	6,856	12,093	13,060
Administrative fees	3,934	938,846	7,452	1,376	2,717	2,559
Total Expenses	22,186	5,014,105	38,519	8,232	14,810	15,619
Net Investment Income (Loss)	4,705	(2,271,507)	19,793	(3,817)	14,158	(13,548)
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(181,319)	(127,595)	(30,152)	428	3,933	298
Capital gain distributions	-	2,912,720	92,234	22,134	3,705	382,532
Realized Gain (Loss) on Investments	(181,319)	2,785,125	62,082	22,562	7,638	382,830
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	653,503	57,124,108	(138,296)	19,841	51,925	(322,801)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$476,889	\$57,637,726	(\$56,421)	\$38,586	\$73,721	\$46,481

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

	Variable Accounts					
	Lord Abbett Bond Debenture Class VC	Lord Abbett Total Return Class VC	MFS Massachusetts Investors Growth Stock - Service Class	MFS Total Return Series - Service Class	MFS Utilities Series - Service Class	MFS Value Series - Service Class
INVESTMENT INCOME						
Dividends	\$192,825	\$136,316	\$228	\$613,341	\$66,126	\$12,371
EXPENSES						
Mortality and expense risk	59,465	61,094	4,670	373,345	45,858	7,074
Administrative fees	14,182	14,611	1,075	88,803	10,352	1,610
Total Expenses	73,647	75,705	5,745	462,148	56,210	8,684
Net Investment Income (Loss)	119,178	60,611	(5,517)	151,193	9,916	3,687
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	(2,154)	(15,578)	20,127	(43,466)	21,909	36,878
Capital gain distributions	102,014	49,561	94,229	1,860,316	149,044	24,316
Realized Gain (Loss) on Investments	99,860	33,983	114,356	1,816,850	170,953	61,194
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	(107,270)	(190,191)	49,646	2,294,448	331,853	165,606
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$111,768	(\$95,597)	\$158,485	\$4,262,491	\$512,722	\$230,487
	Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	PIMCO All Asset - Advisor Class	PIMCO Commodity- RealReturn Strategy - Advisor Class	PIMCO Income - Advisor Class	Schwab VIT Balanced	Schwab VIT Balanced with Growth
INVESTMENT INCOME						
Dividends	\$307	\$18,738	\$27,449	\$26,340	\$67,263	\$118,453
EXPENSES						
Mortality and expense risk	1,326	1,752	6,692	8,068	17,832	30,882
Administrative fees	332	428	1,495	2,318	12,737	22,058
Total Expenses	1,658	2,180	8,187	10,386	30,569	52,940
Net Investment Income (Loss)	(1,351)	16,558	19,262	15,954	36,694	65,513
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	17,222	(1,745)	(448)	(1,289)	5,576	183,265
Capital gain distributions	6,344	-	-	-	138	-
Realized Gain (Loss) on Investments	23,566	(1,745)	(448)	(1,289)	5,714	183,265
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	343	5,367	121,361	(10,162)	316,213	656,026
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$22,558	\$20,180	\$140,175	\$4,503	\$358,621	\$904,804
	Schwab VIT Growth	State Street Total Return V.I.S. Class 3	VanEck VIP Global Resources Class S			
INVESTMENT INCOME						
Dividends	\$61,794	\$334,707	\$4,996			
EXPENSES						
Mortality and expense risk	16,341	202,496	16,791			
Administrative fees	11,672	37,021	3,420			
Total Expenses	28,013	239,517	20,211			
Net Investment Income (Loss)	33,781	95,190	(15,215)			
REALIZED GAIN (LOSS) ON INVESTMENTS						
Realized gain (loss) on sale of investments	367,551	84,220	5,543			
Capital gain distributions	-	2,367,177	-			
Realized Gain (Loss) on Investments	367,551	2,451,397	5,543			
CHANGE IN NET UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS	223,228	(557,593)	197,268			
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$624,560	\$1,988,994	\$187,596			

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

	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
	Core Income Class I		Diversified Bond Class I		Floating Rate Income Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$16,495)	(\$16,018)	(\$161,036)	(\$128,388)	(\$129,484)	(\$129,982)
Realized gain (loss) on investments	(1,551)	14,330	(29,025)	17,705	37,568	(3,808)
Change in net unrealized appreciation (depreciation) on investments	(5,327)	115,268	(191,250)	990,254	393,977	348,534
Net Increase (Decrease) in Net Assets Resulting from Operations	(23,373)	113,580	(381,311)	879,571	302,061	214,744
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	59,180	230,251	1,941,089	1,258,000	374,649	173,862
Transfers between variable and fixed accounts, net	189,941	154,214	710,372	1,766,044	1,221,246	(958,253)
Contract benefits and terminations	(185,759)	(79,441)	(1,378,968)	(1,103,696)	(1,660,486)	(1,080,204)
Contract charges and deductions	(34)	(25)	(14,298)	(15,016)	(7,971)	(8,076)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	226	(9,406)	146	104
Other	(3)	294	4	713	(31)	478
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	63,325	305,293	1,258,425	1,896,639	(72,447)	(1,872,089)
NET INCREASE (DECREASE) IN NET ASSETS	39,952	418,873	877,114	2,776,210	229,614	(1,657,345)
NET ASSETS						
Beginning of Year	1,346,669	927,796	11,889,597	9,113,387	9,318,954	10,976,299
End of Year	\$1,386,621	\$1,346,669	\$12,766,711	\$11,889,597	\$9,548,568	\$9,318,954
	High Yield Bond Class I		Inflation Managed Class I		Managed Bond Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$106,221)	(\$99,118)	(\$107,826)	(\$98,476)	(\$201,443)	(\$218,290)
Realized gain (loss) on investments	44,146	56,404	30,203	49,328	256,747	(5,567)
Change in net unrealized appreciation (depreciation) on investments	356,966	354,469	407,778	702,685	(444,531)	1,091,302
Net Increase (Decrease) in Net Assets Resulting from Operations	294,891	311,755	330,155	653,537	(389,227)	867,445
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	575,864	442,626	952,275	503,478	1,088,404	564,175
Transfers between variable and fixed accounts, net	411,697	(28,058)	1,163,094	12,165	798,216	873,580
Contract benefits and terminations	(765,556)	(526,475)	(1,002,628)	(728,252)	(2,982,847)	(1,762,621)
Contract charges and deductions	(15,376)	(14,469)	(10,068)	(10,226)	(21,521)	(21,748)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	(2,898)	(3,350)	(636)	222	(1,916)
Other	69	(4)	(23)	130	138	2
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	206,698	(129,278)	1,099,300	(223,341)	(1,117,388)	(348,528)
NET INCREASE (DECREASE) IN NET ASSETS	501,589	182,477	1,429,455	430,196	(1,506,615)	518,917
NET ASSETS						
Beginning of Year	7,435,655	7,253,178	7,446,951	7,016,755	15,600,215	15,081,298
End of Year	\$7,937,244	\$7,435,655	\$8,876,406	\$7,446,951	\$14,093,600	\$15,600,215

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
	Short Duration Bond Class I		Emerging Markets Debt Class I		Dividend Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$162,464)	(\$145,033)	(\$27,625)	(\$21,531)	(\$310,372)	(\$240,808)
Realized gain (loss) on investments	(1,992)	57,538	(641)	17,532	29,284	(96,875)
Change in net unrealized appreciation (depreciation) on investments	(62,630)	351,757	(125,942)	31,989	5,576,946	2,539,559
Net Increase (Decrease) in Net Assets Resulting from Operations	(227,086)	264,262	(154,208)	27,990	5,295,858	2,201,876
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,446,249	1,561,137	35,115	28,386	3,015,016	1,434,017
Transfers between variable and fixed accounts, net	1,757,378	1,511,120	206,111	205,742	815,222	(473,868)
Contract benefits and terminations	(2,234,178)	(3,274,455)	(134,373)	(102,635)	(2,528,892)	(1,323,789)
Contract charges and deductions	(19,611)	(21,868)	(3,361)	(3,354)	(21,817)	(22,057)
Adjustments to net assets allocated to contracts in payout (annuitization) period	270	(1,165)	-	-	-	-
Other	(54)	(726)	(78)	(213)	(4,037)	3,183
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	950,054	(225,957)	103,414	127,926	1,275,492	(382,514)
NET INCREASE (DECREASE) IN NET ASSETS	722,968	38,305	(50,794)	155,916	6,571,350	1,819,362
NET ASSETS						
Beginning of Year	13,459,645	13,421,340	2,047,971	1,892,055	21,554,135	19,734,773
End of Year	\$14,182,613	\$13,459,645	\$1,997,177	\$2,047,971	\$28,125,485	\$21,554,135
	Equity Index Class I		Focused Growth Class I		Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,679,757)	(\$1,241,167)	(\$216,846)	(\$146,753)	(\$155,768)	(\$132,144)
Realized gain (loss) on investments	302,153	347,499	55,953	253,744	123,781	374,384
Change in net unrealized appreciation (depreciation) on investments	33,187,594	17,268,272	2,839,940	3,268,086	2,417,373	2,488,135
Net Increase (Decrease) in Net Assets Resulting from Operations	31,809,990	16,374,604	2,679,047	3,375,077	2,385,386	2,730,375
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	18,228,912	15,862,201	1,025,802	746,036	977,953	908,303
Transfers between variable and fixed accounts, net	(1,640,049)	(4,755,611)	(142,794)	1,610,881	686,073	(1,661,248)
Contract benefits and terminations	(8,600,561)	(8,767,475)	(1,293,822)	(671,221)	(1,234,596)	(442,632)
Contract charges and deductions	(17,538)	(16,852)	(3,967)	(4,361)	(6,642)	(6,743)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(17)	-	(1)	-	-	-
Other	(2,818)	(6,117)	(836)	(1,235)	(1,153)	246
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	7,967,929	2,316,146	(415,618)	1,680,100	421,635	(1,202,074)
NET INCREASE (DECREASE) IN NET ASSETS	39,777,919	18,690,750	2,263,429	5,055,177	2,807,021	1,528,301
NET ASSETS						
Beginning of Year	117,294,135	98,603,385	15,102,007	10,046,830	11,090,651	9,562,350
End of Year	\$157,072,054	\$117,294,135	\$17,365,436	\$15,102,007	\$13,897,672	\$11,090,651

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
	Hedged Equity Class I (1)		Large-Cap Growth Class I		Large-Cap Value Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$23,407)		(\$214,497)	(\$165,958)	(\$110,479)	(\$83,200)
Realized gain (loss) on investments	(211)		835,461	187,115	50,065	(9,155)
Change in net unrealized appreciation (depreciation) on investments	129,675		2,119,851	4,204,988	1,872,192	509,930
Net Increase (Decrease) in Net Assets Resulting from Operations	106,057		2,740,815	4,226,145	1,811,778	417,575
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	4,493,530		1,595,581	1,155,876	1,217,901	353,785
Transfers between variable and fixed accounts, net	1,242,198		(3,421,372)	2,915,971	43,803	617,640
Contract benefits and terminations	(6,099)		(1,569,480)	(1,081,703)	(1,021,712)	(479,278)
Contract charges and deductions	(16,042)		(3,068)	(2,554)	(12,284)	(11,989)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-	-	-	-
Other	340		(2,753)	(269)	1,915	384
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	5,713,927		(3,401,092)	2,987,321	229,623	480,542
NET INCREASE (DECREASE) IN NET ASSETS	5,819,984		(660,277)	7,213,466	2,041,401	898,117
NET ASSETS						
Beginning of Year or Period	-		16,886,712	9,673,246	7,507,171	6,609,054
End of Year or Period	\$5,819,984		\$16,226,435	\$16,886,712	\$9,548,572	\$7,507,171
	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)	(\$104,098)	(\$85,124)	(\$98,616)	(\$75,882)	(\$215,864)	(\$145,377)
Realized gain (loss) on investments	287,067	(9,537)	168,113	354,894	54,103	243,690
Change in net unrealized appreciation (depreciation) on investments	1,600,791	868,380	868,398	1,168,140	2,448,307	4,484,717
Net Increase (Decrease) in Net Assets Resulting from Operations	1,783,760	773,719	937,895	1,447,152	2,286,546	4,583,030
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	329,387	753,253	1,140,740	190,524	1,624,652	1,370,406
Transfers between variable and fixed accounts, net	(299,992)	(389,497)	431,277	(686,880)	(320,405)	(423,470)
Contract benefits and terminations	(766,484)	(362,323)	(1,004,816)	(336,593)	(1,393,563)	(535,856)
Contract charges and deductions	(6,365)	(6,493)	(7,865)	(7,015)	(13,067)	(12,744)
Adjustments to net assets allocated to contracts in payout (annuitization) period	182	(1,277)	59	(379)	-	-
Other	(274)	108	(3,980)	(130)	(3,729)	380
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(743,546)	(6,229)	555,415	(840,473)	(106,112)	398,716
NET INCREASE (DECREASE) IN NET ASSETS	1,040,214	767,490	1,493,310	606,679	2,180,434	4,981,746
NET ASSETS						
Beginning of Year	7,152,440	6,384,950	6,349,578	5,742,899	15,057,702	10,075,956
End of Year	\$8,192,654	\$7,152,440	\$7,842,888	\$6,349,578	\$17,238,136	\$15,057,702

(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
	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)	(\$73,488)	(\$44,078)	(\$39,118)	(\$29,132)	(\$122,447)	(\$87,238)
Realized gain (loss) on investments	79,422	12,723	136,555	19,188	86,764	66,837
Change in net unrealized appreciation (depreciation) on investments	1,172,441	334,535	574,124	152,039	93,648	2,959,208
Net Increase (Decrease) in Net Assets Resulting from Operations	1,178,375	303,180	671,561	142,095	57,965	2,938,807
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	391,053	277,636	152,928	145,153	538,425	529,616
Transfers between variable and fixed accounts, net	1,529,260	202,009	(86,172)	(2,541)	(74,577)	(788,156)
Contract benefits and terminations	(626,865)	(234,740)	(279,602)	(208,059)	(833,687)	(339,654)
Contract charges and deductions	(7,821)	(7,030)	(2,004)	(2,053)	(6,535)	(6,266)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(1,572)	67	(10)	2	(1,263)	(315)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,284,055	237,942	(214,860)	(67,498)	(377,637)	(604,775)
NET INCREASE (DECREASE) IN NET ASSETS	2,462,430	541,122	456,701	74,597	(319,672)	2,334,032
NET ASSETS						
Beginning of Year	4,405,706	3,864,584	2,775,602	2,701,005	8,973,996	6,639,964
End of Year	\$6,868,136	\$4,405,706	\$3,232,303	\$2,775,602	\$8,654,324	\$8,973,996
	Small-Cap Index Class I		Small-Cap Value Class I		Value Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$151,300)	(\$107,463)	(\$80,444)	(\$49,571)	(\$40,318)	(\$36,370)
Realized gain (loss) on investments	92,108	(103,243)	135,626	35,453	294,269	63,418
Change in net unrealized appreciation (depreciation) on investments	1,449,517	1,811,357	1,454,417	230,525	308,497	(344,781)
Net Increase (Decrease) in Net Assets Resulting from Operations	1,390,325	1,600,651	1,509,599	216,407	562,448	(317,733)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	2,028,678	945,798	415,168	133,214	89,192	13,667
Transfers between variable and fixed accounts, net	702,906	(1,105,548)	186,205	167,342	44,063	10,632
Contract benefits and terminations	(926,135)	(489,719)	(678,488)	(303,799)	(581,685)	(204,745)
Contract charges and deductions	(2,968)	(2,746)	(5,806)	(5,763)	(7,401)	(8,309)
Adjustments to net assets allocated to contracts in payout (annuitization) period	37	(248)	-	-	-	-
Other	(1,611)	60	(2,417)	(17)	152	(536)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,800,907	(652,403)	(85,338)	(9,023)	(455,679)	(189,291)
NET INCREASE (DECREASE) IN NET ASSETS	3,191,232	948,248	1,424,261	207,384	106,769	(507,024)
NET ASSETS						
Beginning of Year	11,083,754	10,135,506	4,640,712	4,433,328	2,954,360	3,461,384
End of Year	\$14,274,986	\$11,083,754	\$6,064,973	\$4,640,712	\$3,061,129	\$2,954,360

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
	Value Advantage Class I		Emerging Markets Class I		International Growth Class I (1)	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$50,157)	(\$20,651)	(\$106,537)	(\$100,838)	(\$5)	
Realized gain (loss) on investments	22,745	(12,081)	281,744	401,420	-	
Change in net unrealized appreciation (depreciation) on investments	732,321	(11,228)	(915,355)	887,035	390	
Net Increase (Decrease) in Net Assets Resulting from Operations	704,909	(43,960)	(740,148)	1,187,617	385	
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	303,307	212,948	613,076	236,203	9,423	
Transfers between variable and fixed accounts, net	1,866,467	(9,466)	140,692	(1,026,476)	-	
Contract benefits and terminations	(408,704)	(45,171)	(908,024)	(427,735)	-	
Contract charges and deductions	(824)	(681)	(12,839)	(13,250)	-	
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	
Other	(93)	(9)	(2,051)	134	-	
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,760,153	157,621	(169,146)	(1,231,124)	9,423	
NET INCREASE (DECREASE) IN NET ASSETS	2,465,062	113,661	(909,294)	(43,507)	9,808	
NET ASSETS						
Beginning of Year or Period	1,940,399	1,826,738	8,237,393	8,280,900	-	
End of Year or Period	\$4,405,461	\$1,940,399	\$7,328,099	\$8,237,393	\$9,808	
	International Large-Cap Class I		International Small-Cap Class I		International Value Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$111,419)	(\$92,070)	(\$23,898)	(\$18,666)	(\$70,561)	(\$52,493)
Realized gain (loss) on investments	69,235	61,360	15,953	(32)	57,786	(93,504)
Change in net unrealized appreciation (depreciation) on investments	1,124,961	729,068	201,768	133,962	850,439	(129,736)
Net Increase (Decrease) in Net Assets Resulting from Operations	1,082,777	698,358	193,823	115,264	837,664	(275,733)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	734,605	493,567	70,173	49,968	97,370	76,751
Transfers between variable and fixed accounts, net	81,925	(21,411)	22,321	(14,997)	482,815	624,149
Contract benefits and terminations	(595,839)	(485,986)	(104,868)	(83,464)	(690,115)	(278,104)
Contract charges and deductions	(24,449)	(24,885)	(5,126)	(4,369)	(15,763)	(14,259)
Adjustments to net assets allocated to contracts in payout (annuitization) period	165	(1,250)	-	-	147	(1,171)
Other	110	(1,045)	(154)	193	9	(946)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	196,517	(41,010)	(17,654)	(52,669)	(125,537)	406,420
NET INCREASE (DECREASE) IN NET ASSETS	1,279,294	657,348	176,169	62,595	712,127	130,687
NET ASSETS						
Beginning of Year	8,142,998	7,485,650	1,574,164	1,511,569	4,394,780	4,264,093
End of Year	\$9,422,292	\$8,142,998	\$1,750,333	\$1,574,164	\$5,106,907	\$4,394,780

(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 Ended	Year Ended
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	Health Sciences Class I		Real Estate Class I		Technology Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$396,430)	(\$336,457)	(\$99,489)	(\$85,146)	(\$247,056)	(\$190,320)
Realized gain (loss) on investments	27,467	317,136	266,528	67,830	417,730	43,852
Change in net unrealized appreciation (depreciation) on investments	3,420,433	4,062,874	2,236,234	(294,903)	1,977,330	5,653,660
Net Increase (Decrease) in Net Assets Resulting from Operations	3,051,470	4,043,553	2,403,273	(312,219)	2,148,004	5,507,192
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	2,031,222	1,504,043	488,757	141,648	2,647,584	1,591,999
Transfers between variable and fixed accounts, net	1,522,325	449,573	186,574	(142,489)	(1,666,335)	193,008
Contract benefits and terminations	(2,927,817)	(2,429,910)	(1,163,142)	(644,202)	(1,525,399)	(1,018,258)
Contract charges and deductions	(13,082)	(12,578)	(7,426)	(7,316)	(8,087)	(8,569)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(13)	-	39	(398)	44	(268)
Other	(652)	4,296	(1,390)	685	(381)	489
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	611,983	(484,576)	(496,588)	(652,072)	(552,574)	758,401
NET INCREASE (DECREASE) IN NET ASSETS	3,663,453	3,558,977	1,906,685	(964,291)	1,595,430	6,265,593
NET ASSETS						
Beginning of Year	27,848,080	24,289,103	6,476,309	7,440,600	18,556,587	12,290,994
End of Year	\$31,511,533	\$27,848,080	\$8,382,994	\$6,476,309	\$20,152,017	\$18,556,587
	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)	(\$5,598)		(\$3)		(\$157,291)	(\$123,586)
Realized gain (loss) on investments	(37)		-		(1,376)	19,512
Change in net unrealized appreciation (depreciation) on investments	42,179		276		1,489,813	1,097,586
Net Increase (Decrease) in Net Assets Resulting from Operations	36,544		273		1,331,146	993,512
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,336,522		7,500		2,638,005	2,492,539
Transfers between variable and fixed accounts, net	6,257		-		566,757	(1,220,617)
Contract benefits and terminations	(175)		-		(576,865)	(937,312)
Contract charges and deductions	(3,973)		-		(88,978)	(61,403)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-		-		-	-
Other	(157)		-		214	5,835
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,338,474		7,500		2,539,133	279,042
NET INCREASE (DECREASE) IN NET ASSETS	1,375,018		7,773		3,870,279	1,272,554
NET ASSETS						
Beginning of Year or Period	-		-		10,963,998	9,691,444
End of Year or Period	\$1,375,018		\$7,773		\$14,834,277	\$10,963,998

(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
	Pacific Dynamix - Conservative Growth Class I		Pacific Dynamix - Moderate Growth Class I		Pacific Dynamix - Growth Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$643,501)	(\$582,030)	(\$2,094,041)	(\$1,786,372)	(\$1,023,660)	(\$561,528)
Realized gain (loss) on investments	864,990	595,515	1,557,141	1,496,854	7,998	(269,769)
Change in net unrealized appreciation (depreciation) on investments	2,301,455	5,091,334	14,735,054	17,984,036	10,105,379	9,124,920
Net Increase (Decrease) in Net Assets Resulting from Operations	2,522,944	5,104,819	14,198,154	17,694,518	9,089,717	8,293,623
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	2,465,207	4,249,249	12,260,270	8,801,245	35,692,491	22,004,580
Transfers between variable and fixed accounts, net	553,971	196,551	3,847,075	(215,731)	6,362,650	479,182
Contract benefits and terminations	(5,724,607)	(4,717,959)	(15,073,046)	(13,222,617)	(4,581,617)	(2,208,590)
Contract charges and deductions	(213,194)	(201,421)	(909,451)	(839,930)	(441,063)	(184,091)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	(9,535)	-
Other	(808)	(343)	1,523	(1,633)	(5,545)	(4,617)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(2,919,431)	(473,923)	126,371	(5,478,666)	37,017,381	20,086,464
NET INCREASE (DECREASE) IN NET ASSETS	(396,487)	4,630,896	14,324,525	12,215,852	46,107,098	28,380,087
NET ASSETS						
Beginning of Year	50,933,627	46,302,731	155,502,777	143,286,925	61,915,942	33,535,855
End of Year	\$50,537,140	\$50,933,627	\$169,827,302	\$155,502,777	\$108,023,040	\$61,915,942
	Portfolio Optimization Conservative Class I		Portfolio Optimization Moderate-Conservative Class I		Portfolio Optimization Moderate Class I	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$1,275,584)	(\$1,227,691)	(\$2,071,389)	(\$2,074,888)	(\$7,831,846)	(\$7,286,053)
Realized gain (loss) on investments	124,420	(462,266)	7,125,217	6,366,641	24,046,969	21,635,832
Change in net unrealized appreciation (depreciation) on investments	1,736,474	6,829,575	1,199,652	6,224,552	20,612,468	31,202,581
Net Increase (Decrease) in Net Assets Resulting from Operations	585,310	5,139,618	6,253,480	10,516,305	36,827,591	45,552,360
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	5,310,284	1,585,162	2,953,423	2,596,779	8,315,083	7,449,112
Transfers between variable and fixed accounts, net	4,089,061	13,217,957	(2,128,950)	(1,140,720)	5,253,551	(4,239,822)
Contract benefits and terminations	(10,580,982)	(11,317,916)	(14,312,221)	(16,891,579)	(49,537,692)	(44,686,959)
Contract charges and deductions	(534,466)	(531,433)	(750,186)	(800,134)	(3,317,750)	(3,416,494)
Adjustments to net assets allocated to contracts in payout (annuitization) period	2,331	(6,323)	(6,562)	(10,869)	(8,739)	(41,837)
Other	(1,084)	(2,014)	4,874	9,420	6,587	2,204
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(1,714,856)	2,945,433	(14,239,622)	(16,237,103)	(39,288,960)	(44,933,796)
NET INCREASE (DECREASE) IN NET ASSETS	(1,129,546)	8,085,051	(7,986,142)	(5,720,798)	(2,461,369)	618,564
NET ASSETS						
Beginning of Year	89,158,669	81,073,618	139,732,839	145,453,637	500,836,115	500,217,551
End of Year	\$88,029,123	\$89,158,669	\$131,746,697	\$139,732,839	\$498,374,746	\$500,836,115

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
	Portfolio Optimization Growth Class I		Portfolio Optimization Aggressive-Growth Class I		Invesco Oppenheimer V.I. International Growth Series II	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$6,446,609)	(\$5,808,337)	(\$1,622,054)	(\$1,435,783)	(\$14,745)	(\$3,179)
Realized gain (loss) on investments	22,080,770	18,338,140	5,780,527	5,418,605	113,804	(1,730)
Change in net unrealized appreciation (depreciation) on investments	27,412,124	25,785,930	8,458,976	4,696,072	2,921	128,268
Net Increase (Decrease) in Net Assets Resulting from Operations	43,046,285	38,315,733	12,617,449	8,678,894	101,980	123,359
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	6,913,478	5,817,018	798,222	1,069,761	239,856	6,440
Transfers between variable and fixed accounts, net	(1,509,520)	(3,581,019)	(1,056,781)	(2,720,946)	296,173	31,348
Contract benefits and terminations	(35,918,706)	(33,511,684)	(7,382,596)	(7,739,817)	(155,998)	(18,553)
Contract charges and deductions	(2,576,843)	(2,614,734)	(633,508)	(601,492)	(19)	(23)
Adjustments to net assets allocated to contracts in payout (annuitization) period	1,172	(3,352)	-	-	-	-
Other	3,341	(10,590)	434	(9,258)	(16)	(7)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(33,087,078)	(33,904,361)	(8,274,229)	(10,001,752)	379,996	19,205
NET INCREASE (DECREASE) IN NET ASSETS	9,959,207	4,411,372	4,343,220	(1,322,858)	481,976	142,564
NET ASSETS						
Beginning of Year	393,203,447	388,792,075	94,685,992	96,008,850	762,137	619,573
End of Year	\$403,162,654	\$393,203,447	\$99,029,212	\$94,685,992	\$1,244,113	\$762,137
	Invesco V.I. Balanced-Risk Allocation Series II		Invesco V.I. Equity and Income Series II		Invesco V.I. Global Real Estate Series II	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$346,369	\$1,212,119	\$10,148	\$13,805	\$37,295	\$55,316
Realized gain (loss) on investments	585,071	592,893	27,842	34,413	(8,981)	(4,643)
Change in net unrealized appreciation (depreciation) on investments	599,567	(268,030)	257,865	64,321	427,723	(319,284)
Net Increase (Decrease) in Net Assets Resulting from Operations	1,531,007	1,536,982	295,855	112,539	456,037	(268,611)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,614,076	1,007,845	63,654	51,803	94,234	5,470
Transfers between variable and fixed accounts, net	53,173	405,404	428,092	(90,163)	478,693	(429,813)
Contract benefits and terminations	(1,996,191)	(1,960,325)	(142,146)	(71,424)	(74,907)	(39,495)
Contract charges and deductions	(170,294)	(161,783)	(1,633)	(1,581)	(61)	(57)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(1,051)	(90)	(40)	(9)	(220)	46
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(500,287)	(708,949)	347,927	(111,374)	497,739	(463,849)
NET INCREASE (DECREASE) IN NET ASSETS	1,030,720	828,033	643,782	1,165	953,776	(732,460)
NET ASSETS						
Beginning of Year	19,933,034	19,105,001	1,508,592	1,507,427	1,499,520	2,231,980
End of Year	\$20,963,754	\$19,933,034	\$2,152,374	\$1,508,592	\$2,453,296	\$1,499,520

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
	Invesco V.I. Global Series II		American Century VP Mid Cap Value Class II		American Funds IS Asset Allocation Class 4	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$25,404)	(\$14,306)	(\$12,238)	\$12,755	(\$76,108)	\$158,451
Realized gain (loss) on investments	126,926	47,417	26,786	(108,222)	9,181,171	1,181,037
Change in net unrealized appreciation (depreciation) on investments	129,336	322,682	870,903	(45,676)	21,729,002	20,973,894
Net Increase (Decrease) in Net Assets Resulting from Operations	230,858	355,793	885,451	(141,143)	30,834,065	22,313,382
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	290,125	18,856	421,213	295,396	14,941,530	12,725,822
Transfers between variable and fixed accounts, net	(50,092)	(87,277)	67,323	(465,242)	696,996	(2,276,825)
Contract benefits and terminations	(108,083)	(234,603)	(491,594)	(354,739)	(21,258,480)	(19,359,646)
Contract charges and deductions	(62)	(90)	(508)	(616)	(1,652,548)	(1,563,613)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	(7)	-	544	(4,369)
Other	(23)	(11)	(110)	(100)	(1,712)	12,629
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	131,865	(303,125)	(3,683)	(525,301)	(7,273,670)	(10,466,002)
NET INCREASE (DECREASE) IN NET ASSETS	362,723	52,668	881,768	(666,444)	23,560,395	11,847,380
NET ASSETS						
Beginning of Year	1,776,751	1,724,083	4,147,308	4,813,752	235,641,719	223,794,339
End of Year	\$2,139,474	\$1,776,751	\$5,029,076	\$4,147,308	\$259,202,114	\$235,641,719
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$54,011	\$48,473	\$6,266	(\$2,021)	\$9,324	(\$3,047)
Realized gain (loss) on investments	3,290	(152,067)	24,967	1,960	51,133	29,592
Change in net unrealized appreciation (depreciation) on investments	442,786	21,757	(111,164)	65,831	232,170	118,275
Net Increase (Decrease) in Net Assets Resulting from Operations	500,087	(81,837)	(79,931)	65,770	292,627	144,820
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	815,128	267,991	124,615	57,121	561,907	155,660
Transfers between variable and fixed accounts, net	73,774	68,784	204,729	(134,637)	123,388	462
Contract benefits and terminations	(424,339)	(955,102)	(99,152)	(145,793)	(266,328)	(91,819)
Contract charges and deductions	(2,144)	(2,397)	(754)	(850)	(606)	(625)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(55)	19	(29)	39	(64)	2
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	462,364	(620,705)	229,409	(224,120)	418,297	63,680
NET INCREASE (DECREASE) IN NET ASSETS	962,451	(702,542)	149,478	(158,350)	710,924	208,500
NET ASSETS						
Beginning of Year	3,506,050	4,208,592	1,194,904	1,353,254	2,175,133	1,966,633
End of Year	\$4,468,501	\$3,506,050	\$1,344,382	\$1,194,904	\$2,886,057	\$2,175,133

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
	American Funds IS Global Balanced Class 4		American Funds IS Global Growth Class 4		American Funds IS Global Small Capitalization Class 4	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$10,327)	(\$3,879)	(\$61,936)	(\$53,208)	(\$29,094)	(\$15,602)
Realized gain (loss) on investments	241,366	86,099	505,089	133,373	53,197	64,164
Change in net unrealized appreciation (depreciation) on investments	129,559	160,951	301,812	1,216,472	33,720	301,924
Net Increase (Decrease) in Net Assets Resulting from Operations	360,598	243,171	744,965	1,296,637	57,823	350,486
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	251,358	1,100,680	648,582	372,001	351,124	16,970
Transfers between variable and fixed accounts, net	(817,753)	(103,827)	(612,074)	408,770	555,329	(57,708)
Contract benefits and terminations	(174,196)	(287,070)	(491,702)	(242,006)	(83,356)	(5,593)
Contract charges and deductions	(1,928)	(1,823)	(1,042)	(1,163)	(654)	(546)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(27)	8	192	(18)	(32)	(12)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(742,546)	707,968	(456,044)	537,584	822,411	(46,889)
NET INCREASE (DECREASE) IN NET ASSETS	(381,948)	951,139	288,921	1,834,221	880,234	303,597
NET ASSETS						
Beginning of Year	4,366,912	3,415,773	5,650,892	3,816,671	1,679,372	1,375,775
End of Year	\$3,984,964	\$4,366,912	\$5,939,813	\$5,650,892	\$2,559,606	\$1,679,372
	American Funds IS Growth Class 4		American Funds IS Growth-Income Class 4		American Funds IS American High-Income Trust Class 4	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$412,310)	(\$255,139)	(\$68,101)	(\$26,785)	\$88,867	\$124,067
Realized gain (loss) on investments	4,576,239	594,902	371,710	307,725	(8,252)	(13,505)
Change in net unrealized appreciation (depreciation) on investments	1,219,710	9,234,861	3,008,345	1,276,463	79,531	11,019
Net Increase (Decrease) in Net Assets Resulting from Operations	5,383,639	9,574,624	3,311,954	1,557,403	160,146	121,581
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	3,679,555	2,093,802	1,782,907	637,610	534,784	86,045
Transfers between variable and fixed accounts, net	2,358,481	3,567,819	(696,143)	(531,142)	1,260,908	388,049
Contract benefits and terminations	(3,345,374)	(2,667,492)	(2,000,411)	(1,071,734)	(294,120)	(83,108)
Contract charges and deductions	(15,826)	(14,890)	(10,186)	(9,399)	(592)	(529)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	177	(1,270)	-	-
Other	20,149	3,784	16,850	(329)	(81)	42
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	2,696,985	2,983,023	(906,806)	(976,264)	1,500,899	390,499
NET INCREASE (DECREASE) IN NET ASSETS	8,080,624	12,557,647	2,405,148	581,139	1,661,045	512,080
NET ASSETS						
Beginning of Year	29,196,407	16,638,760	15,472,123	14,890,984	2,063,813	1,551,733
End of Year	\$37,277,031	\$29,196,407	\$17,877,271	\$15,472,123	\$3,724,858	\$2,063,813

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
	American Funds IS International Class 4		American Funds IS International Growth and Income Class 4		American Funds IS Managed Risk Asset Allocation Class P2	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$42,383	(\$20,485)	\$30,179	(\$457)	\$4,728	\$33,408
Realized gain (loss) on investments	(24,056)	(33,583)	14,884	(128,072)	52,040	521,680
Change in net unrealized appreciation (depreciation) on investments	(143,988)	449,254	33,901	139,972	1,662,402	156,291
Net Increase (Decrease) in Net Assets Resulting from Operations	(125,661)	395,186	78,964	11,443	1,719,170	711,379
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	304,421	111,630	72,753	92,617	1,457,344	809,992
Transfers between variable and fixed accounts, net	400,269	(208,928)	79,492	(125,653)	814,759	911,592
Contract benefits and terminations	(497,910)	(210,369)	(239,202)	(169,027)	(1,887,507)	(965,449)
Contract charges and deductions	(1,537)	(1,726)	(322)	(351)	(105,842)	(94,024)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	8,776	106	(600)	394	490	641
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	214,019	(309,287)	(87,879)	(202,020)	279,244	662,752
NET INCREASE (DECREASE) IN NET ASSETS	88,358	85,899	(8,915)	(190,577)	1,998,414	1,374,131
NET ASSETS						
Beginning of Year	3,526,811	3,440,912	2,104,420	2,294,997	15,735,754	14,361,623
End of Year	\$3,615,169	\$3,526,811	\$2,095,505	\$2,104,420	\$17,734,168	\$15,735,754
	American Funds IS New World Fund Class 4		American Funds IS The Bond Fund of America Class 4		American Funds IS U.S. Government Securities Class 4	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$20,857)	(\$31,153)	\$4,702	\$49,428	(\$17,541)	\$28,209
Realized gain (loss) on investments	113,949	(5,003)	183,310	38,854	249,143	108,794
Change in net unrealized appreciation (depreciation) on investments	3,726	524,014	(302,291)	245,464	(363,419)	76,808
Net Increase (Decrease) in Net Assets Resulting from Operations	96,818	487,858	(114,279)	333,746	(131,817)	213,811
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	387,061	277,949	354,220	1,001,858	146,086	575,221
Transfers between variable and fixed accounts, net	733,208	(382,395)	479,545	2,001,603	(1,476,661)	5,131,730
Contract benefits and terminations	(455,222)	(193,320)	(983,333)	(747,335)	(681,361)	(1,570,393)
Contract charges and deductions	(961)	(922)	(2,622)	(2,840)	(413)	(890)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(216)	(1)	43	927	86	(52)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	663,870	(298,689)	(152,147)	2,254,213	(2,012,263)	4,135,616
NET INCREASE (DECREASE) IN NET ASSETS	760,688	189,169	(266,426)	2,587,959	(2,144,080)	4,349,427
NET ASSETS						
Beginning of Year	3,110,839	2,921,670	5,996,507	3,408,548	6,076,201	1,726,774
End of Year	\$3,871,527	\$3,110,839	\$5,730,081	\$5,996,507	\$3,932,121	\$6,076,201

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
	American Funds IS Washington Mutual Investors Class 4	BlackRock 60/40 Target Allocation ETF V.I. Class I	BlackRock Capital Appreciation V.I. Class III			
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$11,110	\$24,323	\$112,019	\$61,565	(\$4,819)	(\$4,125)
Realized gain (loss) on investments	3,928	24,268	991,249	(6,099)	124,224	57,579
Change in net unrealized appreciation (depreciation) on investments	2,011,197	470,818	119,301	900,548	(12,769)	133,157
Net Increase (Decrease) in Net Assets Resulting from Operations	2,026,235	519,409	1,222,569	956,014	106,636	186,611
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,044,273	768,365	3,008,421	3,438,307	77,731	24,098
Transfers between variable and fixed accounts, net	1,906,625	169,254	1,281,112	237,697	(42,241)	(113,243)
Contract benefits and terminations	(876,600)	(212,689)	(553,557)	(258,430)	(132,615)	(69,480)
Contract charges and deductions	(1,576)	(1,447)	(269)	(142)	(4,118)	(4,053)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(1,228)	(160)	(170)	3,190	(617)	(2)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	2,071,494	723,323	3,735,537	3,420,622	(101,860)	(162,680)
NET INCREASE (DECREASE) IN NET ASSETS	4,097,729	1,242,732	4,958,106	4,376,636	4,776	23,931
NET ASSETS						
Beginning of Year	6,892,892	5,650,160	9,486,052	5,109,416	517,797	493,866
End of Year	\$10,990,621	\$6,892,892	\$14,444,158	\$9,486,052	\$522,573	\$517,797
	BlackRock Global Allocation V.I. Class III	Fidelity VIP Contrafund Service Class 2	Fidelity VIP FundsManager 60% Service Class 2			
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$620,329)	(\$56,165)	(\$481,338)	(\$343,509)	(\$124,046)	(\$113,802)
Realized gain (loss) on investments	20,485,467	7,300,667	5,009,843	191,916	619,945	(8,115)
Change in net unrealized appreciation (depreciation) on investments	(13,713,185)	12,937,222	4,310,965	7,519,821	3,484,047	4,216,407
Net Increase (Decrease) in Net Assets Resulting from Operations	6,151,953	20,181,724	8,839,470	7,368,228	3,979,946	4,094,490
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	7,015,965	3,659,001	5,351,406	2,794,192	5,508,202	2,848,380
Transfers between variable and fixed accounts, net	195,069	(1,305,895)	1,272,688	(221,918)	1,789,462	1,047,045
Contract benefits and terminations	(15,511,254)	(13,768,850)	(4,739,536)	(1,928,868)	(3,392,810)	(4,302,770)
Contract charges and deductions	(934,556)	(925,336)	(4,728)	(4,620)	(321,957)	(249,592)
Adjustments to net assets allocated to contracts in payout (annuitization) period	(10,125)	(2,640)	(9)	-	-	-
Other	4,337	2,975	(3,043)	(799)	(98)	(1,177)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(9,240,564)	(12,340,745)	1,876,778	637,987	3,582,799	(658,114)
NET INCREASE (DECREASE) IN NET ASSETS	(3,088,611)	7,840,979	10,716,248	8,006,215	7,562,745	3,436,376
NET ASSETS						
Beginning of Year	123,571,677	115,730,698	33,320,279	25,314,064	35,291,993	31,855,617
End of Year	\$120,483,066	\$123,571,677	\$44,036,527	\$33,320,279	\$42,854,738	\$35,291,993

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
	Fidelity VIP Government Money Market Service Class		Fidelity VIP Strategic Income Service Class 2		First Trust Dorsey Wright Tactical Core Class I	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	(\$324,118)	(\$360,151)	\$90,027	\$101,786	(\$23,575)	(\$15,099)
Realized gain (loss) on investments	-	-	114,792	12,093	75,916	9,525
Change in net unrealized appreciation (depreciation) on investments	-	-	(56,884)	184,490	227,032	134,901
Net Increase (Decrease) in Net Assets Resulting from Operations	(324,118)	(360,151)	147,935	298,369	279,373	129,327
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	2,832,518	2,051,328	713,151	523,461	52,991	68,248
Transfers between variable and fixed accounts, net	(7,249,581)	27,361,537	1,718,409	(292,064)	523,129	(952,392)
Contract benefits and terminations	(9,502,699)	(18,568,871)	(964,926)	(725,025)	(84,036)	(76,007)
Contract charges and deductions	(10,038)	(7,924)	(1,029)	(1,204)	(51)	(42)
Adjustments to net assets allocated to contracts in payout (annuitization) period	548	421	-	-	-	-
Other	841	(236)	320	86	(43)	53
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(13,928,411)	10,836,255	1,465,925	(494,746)	491,990	(960,140)
NET INCREASE (DECREASE) IN NET ASSETS	(14,252,529)	10,476,104	1,613,860	(196,377)	771,363	(830,813)
NET ASSETS						
Beginning of Year	33,023,990	22,547,886	6,115,170	6,311,547	2,028,978	2,859,791
End of Year	\$18,771,461	\$33,023,990	\$7,729,030	\$6,115,170	\$2,800,341	\$2,028,978
	First Trust		First Trust/Dow Jones		Franklin	
	Multi Income Allocation Class I		Dividend & Income Allocation Class I		Allocation VIP Class 2	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	\$9,414	\$5,323	(\$192,406)	\$77,127	\$1,213	\$612
Realized gain (loss) on investments	12,968	10,060	438,462	1,123,262	(796)	32,750
Change in net unrealized appreciation (depreciation) on investments	68,598	(21,911)	5,201,218	1,544,853	15,378	(19,121)
Net Increase (Decrease) in Net Assets Resulting from Operations	90,980	(6,528)	5,447,274	2,745,242	15,795	14,241
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	107,049	33,456	4,082,667	2,586,979	10,122	10,249
Transfers between variable and fixed accounts, net	194,319	30,375	2,047,478	(543,947)	473	(102)
Contract benefits and terminations	(146,457)	(256,723)	(4,617,905)	(3,816,808)	(1,229)	(3,145)
Contract charges and deductions	(18)	(30)	(408,791)	(352,857)	(876)	(837)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(18)	5	93	2,080	(2)	-
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	154,875	(192,917)	1,103,542	(2,124,553)	8,488	6,165
NET INCREASE (DECREASE) IN NET ASSETS	245,855	(199,445)	6,550,816	620,689	24,283	20,406
NET ASSETS						
Beginning of Year	771,686	971,131	49,629,227	49,008,538	149,542	129,136
End of Year	\$1,017,541	\$771,686	\$56,180,043	\$49,629,227	\$173,825	\$149,542

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
	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)	\$24,716	(\$8,212)	\$366,780	\$432,835	\$72,824	\$50,562
Realized gain (loss) on investments	(240,176)	2,537,763	331	(129,782)	(39,001)	(308,685)
Change in net unrealized appreciation (depreciation) on investments	1,492,734	(1,380,853)	1,135,036	(396,504)	830,224	(13,068)
Net Increase (Decrease) in Net Assets Resulting from Operations	1,277,274	1,148,698	1,502,147	(93,451)	864,047	(271,191)
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,069,227	1,888,284	258,976	228,985	57,962	72,497
Transfers between variable and fixed accounts, net	417,494	(180,576)	670,388	(1,333,968)	(427,256)	(2,339)
Contract benefits and terminations	(1,311,779)	(780,956)	(1,095,397)	(451,277)	(791,642)	(290,653)
Contract charges and deductions	(93,663)	(75,931)	(965)	(583)	(12,326)	(13,477)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	(5)	-
Other	(721)	(211)	(56)	59	245	(839)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	80,558	850,610	(167,054)	(1,556,784)	(1,173,022)	(234,811)
NET INCREASE (DECREASE) IN NET ASSETS	1,357,832	1,999,308	1,335,093	(1,650,235)	(308,975)	(506,002)
NET ASSETS						
Beginning of Year	12,820,083	10,820,775	9,958,175	11,608,410	5,233,294	5,739,296
End of Year	\$14,177,915	\$12,820,083	\$11,293,268	\$9,958,175	\$4,924,319	\$5,233,294
	Franklin Rising Dividends VIP Class 2		Templeton Global Bond VIP Class 2		Ivy VIP Asset Strategy Class II	
	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
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$54,341)	(\$3,309)	(\$74,493)	\$480,681	\$7,227	\$1,500
Realized gain (loss) on investments	627,173	524,675	(303,325)	(292,895)	108,199	(17,234)
Change in net unrealized appreciation (depreciation) on investments	2,385,223	1,038,992	(11,408)	(683,271)	(53,434)	85,567
Net Increase (Decrease) in Net Assets Resulting from Operations	2,958,055	1,560,358	(389,226)	(495,485)	61,992	69,833
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	1,301,288	577,607	129,681	184,272	479,152	45,497
Transfers between variable and fixed accounts, net	(57,273)	(1,153,125)	648,271	(501,641)	9,748	(19,334)
Contract benefits and terminations	(2,645,553)	(964,669)	(1,175,078)	(894,222)	(20,330)	(22,754)
Contract charges and deductions	(2,497)	(2,474)	(3,967)	(4,207)	(1,123)	(51)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	5,133	(309)	146	(95)	(108)	(5)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(1,398,902)	(1,542,970)	(400,947)	(1,215,893)	467,339	3,353
NET INCREASE (DECREASE) IN NET ASSETS	1,559,153	17,388	(790,173)	(1,711,378)	529,331	73,186
NET ASSETS						
Beginning of Year	12,891,097	12,873,709	6,300,589	8,011,967	623,786	550,600
End of Year	\$14,450,250	\$12,891,097	\$5,510,416	\$6,300,589	\$1,153,117	\$623,786

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
	Ivy VIP Energy Class II		Janus Henderson Balanced Service Shares		Janus Henderson Flexible Bond Service Shares	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$4,705	\$6,989	(\$2,271,507)	\$853,812	\$19,793	\$25,726
Realized gain (loss) on investments	(181,319)	(246,283)	2,785,125	3,681,506	62,082	(19)
Change in net unrealized appreciation (depreciation) on investments	653,503	(84,641)	57,124,108	34,641,989	(138,296)	142,690
Net Increase (Decrease) in Net Assets Resulting from Operations	476,889	(323,935)	57,637,726	39,177,307	(56,421)	168,397
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	199,619	121,832	71,478,275	51,534,911	212,678	575,076
Transfers between variable and fixed accounts, net	415,137	242,067	17,376,606	16,638,731	1,394,848	199,499
Contract benefits and terminations	(225,228)	(62,389)	(30,488,229)	(20,802,913)	(905,321)	(361,182)
Contract charges and deductions	(99)	(67)	(2,548,365)	(1,879,272)	(556)	(179)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(135)	287	(10,293)	(6,849)	(112)	(269)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	389,294	301,730	55,807,994	45,484,608	701,537	412,945
NET INCREASE (DECREASE) IN NET ASSETS	866,183	(22,205)	113,445,720	84,661,915	645,116	581,342
NET ASSETS						
Beginning of Year	1,060,547	1,082,752	345,115,466	260,453,551	2,599,800	2,018,458
End of Year	\$1,926,730	\$1,060,547	\$458,561,186	\$345,115,466	\$3,244,916	\$2,599,800
			JPMorgan Insurance Trust Global Allocation Class 2	JPMorgan Insurance Trust Income Builder Class 2	ClearBridge Variable Aggressive Growth - Class II	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	(\$3,817)	\$14	\$14,158	\$22,420	(\$13,548)	(\$3,885)
Realized gain (loss) on investments	22,562	11,721	7,638	(7,638)	382,830	58,245
Change in net unrealized appreciation (depreciation) on investments	19,841	21,532	51,925	24,082	(322,801)	54,211
Net Increase (Decrease) in Net Assets Resulting from Operations	38,586	33,267	73,721	38,864	46,481	108,571
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	18,309	-	87,881	2,608	122,840	28,174
Transfers between variable and fixed accounts, net	170,298	290,272	(1,497)	256,589	545,193	25,014
Contract benefits and terminations	(136,317)	(78,804)	(174,663)	(68,693)	(36,549)	(38,440)
Contract charges and deductions	(39)	(98)	(67)	(56)	(28)	(21)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	2	(140)	(3)	(12)	(83)	(7)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	52,253	211,230	(88,349)	190,436	631,373	14,720
NET INCREASE (DECREASE) IN NET ASSETS	90,839	244,497	(14,628)	229,300	677,854	123,291
NET ASSETS						
Beginning of Year	455,934	211,437	1,182,157	952,857	707,537	584,246
End of Year	\$546,773	\$455,934	\$1,167,529	\$1,182,157	\$1,385,391	\$707,537

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
	Lord Abbett Bond Debenture Class VC	Lord Abbett Total Return Class VC	MFS Massachusetts Investors Growth Stock - Service Class			
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$119,178	\$124,821	\$60,611	\$86,917	(\$5,517)	(\$3,916)
Realized gain (loss) on investments	99,860	(176,917)	33,983	109,163	114,356	85,338
Change in net unrealized appreciation (depreciation) on investments	(107,270)	211,555	(190,191)	185,161	49,646	51,404
Net Increase (Decrease) in Net Assets Resulting from Operations	111,768	159,459	(95,597)	381,241	158,485	132,826
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	849,693	145,817	245,492	325,797	10,704	20,618
Transfers between variable and fixed accounts, net	1,094,832	(1,160,693)	1,113,864	213,068	(58,643)	(118,612)
Contract benefits and terminations	(848,626)	(212,222)	(994,825)	(490,858)	(50,160)	(50,138)
Contract charges and deductions	(1,021)	(1,139)	(18,250)	(21,467)	(3,742)	(4,806)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(126)	(21)	(146)	(391)	(15)	(521)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	1,094,752	(1,228,258)	346,135	26,149	(101,856)	(153,459)
NET INCREASE (DECREASE) IN NET ASSETS	1,206,520	(1,068,799)	250,538	407,390	56,629	(20,633)
NET ASSETS						
Beginning of Year	5,174,304	6,243,103	6,751,459	6,344,069	678,690	699,323
End of Year	\$6,380,824	\$5,174,304	\$7,001,997	\$6,751,459	\$735,319	\$678,690
	MFS Total Return Series - Service Class		MFS Utilities Series - Service Class		MFS Value Series - Service Class	
INCREASE (DECREASE) IN NET ASSETS						
FROM OPERATIONS						
Net investment income (loss)	\$151,193	\$261,145	\$9,916	\$33,273	\$3,687	\$5,609
Realized gain (loss) on investments	1,816,850	713,317	170,953	141,424	61,194	45,350
Change in net unrealized appreciation (depreciation) on investments	2,294,448	1,440,480	331,853	(45,029)	165,606	(13,877)
Net Increase (Decrease) in Net Assets Resulting from Operations	4,262,491	2,414,942	512,722	129,668	230,487	37,082
INCREASE (DECREASE) IN NET ASSETS						
FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	3,733,898	2,230,248	448,347	303,321	26,867	16,183
Transfers between variable and fixed accounts, net	813,604	554,177	(87,414)	(325,078)	(67,800)	(15,869)
Contract benefits and terminations	(3,408,413)	(2,875,829)	(439,174)	(379,204)	(171,130)	(50,085)
Contract charges and deductions	(244,158)	(202,021)	(332)	(455)	(6,948)	(7,558)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	(237)	16,503	(54)	67	(28)	(403)
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	894,694	(276,922)	(78,627)	(401,349)	(219,039)	(57,732)
NET INCREASE (DECREASE) IN NET ASSETS	5,157,185	2,138,020	434,095	(271,681)	11,448	(20,650)
NET ASSETS						
Beginning of Year	33,901,742	31,763,722	4,308,866	4,580,547	1,021,212	1,041,862
End of Year	\$39,058,927	\$33,901,742	\$4,742,961	\$4,308,866	\$1,032,660	\$1,021,212

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
	Schwab VIT Growth		State Street Total Return V.I.S. Class 3		VanEck VIP Global Resources Class S	
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS						
Net investment income (loss)	\$33,781	\$58,308	\$95,190	\$44,013	(\$15,215)	(\$4,818)
Realized gain (loss) on investments	367,551	173,170	2,451,397	(401,465)	5,543	(74,157)
Change in net unrealized appreciation (depreciation) on investments	223,228	210,475	(557,593)	1,120,297	197,268	218,027
Net Increase (Decrease) in Net Assets Resulting from Operations	624,560	441,953	1,988,994	762,845	187,596	139,052
INCREASE (DECREASE) IN NET ASSETS FROM CONTRACT OWNER TRANSACTIONS						
Payments received from contract owners	-	-	194,921	422,400	58,914	72,212
Transfers between variable and fixed accounts, net	(8,259)	(444,347)	274,679	60,743	584,896	(52,871)
Contract benefits and terminations	(540,523)	(144,391)	(1,527,073)	(2,202,354)	(179,364)	(138,418)
Contract charges and deductions	(32,954)	(33,472)	(170,083)	(171,114)	(429)	(498)
Adjustments to net assets allocated to contracts in payout (annuitization) period	-	-	-	-	-	-
Other	11	28	(514)	1,887	(80)	12
Net Increase (Decrease) in Net Assets Derived from Contract Owner Transactions	(581,725)	(622,182)	(1,228,070)	(1,888,438)	463,937	(119,563)
NET INCREASE (DECREASE) IN NET ASSETS	42,835	(180,229)	760,924	(1,125,593)	651,533	19,489
NET ASSETS						
Beginning of Year	4,644,075	4,824,304	17,562,108	18,687,701	991,527	972,038
End of Year	\$4,686,910	\$4,644,075	\$18,323,032	\$17,562,108	\$1,643,060	\$991,527

**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	At the End of Each Year				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Core Income Class I									
2021	\$11.38	\$12.35	118,199	\$1,386,621	0.00%	0.30%	1.85%	(2.07%)	(0.69%)
2020	11.62	12.44	112,957	1,346,669	0.00%	0.30%	1.70%	7.73%	9.03%
2019	10.79	11.32	84,473	927,796	0.00%	0.30%	1.70%	9.06%	10.37%
2018	9.89	10.30	65,415	664,366	0.00%	0.30%	1.70%	(3.60%)	(2.43%)
2017	10.26	10.51	20,061	208,254	0.00%	0.50%	1.70%	3.24%	3.86%
Diversified Bond Class I									
2021	\$12.34	\$19.04	950,178	\$12,766,711	0.00%	0.30%	1.85%	(3.73%)	(2.22%)
2020	12.70	19.49	854,822	11,889,597	0.00%	0.30%	1.85%	8.33%	10.02%
2019	11.72	17.73	709,361	9,113,387	0.00%	0.30%	1.85%	10.93%	12.66%
2018	10.54	15.75	697,874	8,213,416	0.00%	0.30%	1.85%	(3.18%)	(1.65%)
2017	10.76	16.03	642,889	7,817,230	0.00%	0.30%	2.00%	4.93%	6.45%
Floating Rate Income Class I									
2021	\$11.64	\$13.32	779,138	\$9,548,568	0.00%	0.30%	1.95%	2.60%	4.31%
2020	11.35	12.78	784,878	9,318,954	0.00%	0.30%	1.95%	2.69%	4.39%
2019	11.05	12.25	955,570	10,976,299	0.00%	0.30%	1.95%	6.18%	7.78%
2018	10.45	11.38	360,146	3,888,142	0.00%	0.30%	1.85%	(1.82%)	(0.43%)
2017	10.71	11.43	181,686	1,988,122	0.00%	0.40%	1.85%	1.92%	3.35%
High Yield Bond Class I									
2021	\$12.81	\$31.12	499,918	\$7,937,244	0.00%	0.30%	1.85%	3.49%	5.10%
2020	12.37	29.64	482,726	7,435,655	0.00%	0.30%	1.85%	3.81%	5.43%
2019	11.91	28.14	491,134	7,253,178	0.00%	0.30%	1.85%	11.89%	13.64%
2018	10.51	24.79	487,744	6,568,609	0.00%	0.30%	1.85%	(5.05%)	(3.66%)
2017	10.92	25.73	477,503	6,903,679	0.00%	0.40%	2.00%	5.78%	7.32%
Inflation Managed Class I									
2021	\$10.50	\$27.47	642,308	\$8,876,406	0.00%	0.30%	1.85%	3.75%	5.37%
2020	10.12	26.35	543,426	7,446,951	0.00%	0.30%	1.85%	9.38%	11.09%
2019	9.24	23.99	553,542	7,016,755	0.00%	0.30%	1.85%	6.65%	8.32%
2018	8.66	22.39	586,240	7,045,475	0.00%	0.30%	1.95%	(3.96%)	(2.55%)
2017	9.02	23.21	603,856	7,633,227	0.00%	0.40%	1.95%	1.69%	3.27%
Managed Bond Class I									
2021	\$10.84	\$28.18	1,028,819	\$14,093,600	0.00%	0.30%	1.85%	(2.94%)	(1.43%)
2020	11.07	28.90	1,094,711	15,600,215	0.00%	0.30%	1.85%	6.35%	8.02%
2019	10.40	27.05	1,122,637	15,081,298	0.00%	0.30%	1.85%	6.50%	8.17%
2018	9.81	25.29	1,187,503	15,140,718	0.00%	0.30%	1.95%	(2.43%)	(1.00%)
2017	10.04	25.80	1,153,959	15,152,953	0.00%	0.40%	1.95%	2.70%	4.30%
Short Duration Bond Class I									
2021	\$9.66	\$13.23	1,366,721	\$14,182,613	0.00%	0.30%	1.95%	(2.37%)	(0.75%)
2020	9.90	13.35	1,277,391	13,459,645	0.00%	0.30%	1.95%	1.73%	3.42%
2019	9.73	12.92	1,313,292	13,421,340	0.00%	0.30%	1.95%	2.21%	3.91%
2018	9.52	12.44	1,004,803	10,024,575	0.00%	0.30%	1.95%	(0.83%)	0.73%
2017	9.56	12.35	969,694	9,675,384	0.00%	0.40%	2.00%	(0.69%)	0.85%
Emerging Markets Debt Class I									
2021	\$9.63	\$11.33	189,700	\$1,997,177	0.00%	0.30%	1.95%	(7.94%)	(6.40%)
2020	10.44	12.10	180,789	2,047,971	0.00%	0.30%	1.95%	(0.21%)	0.64%
2019	10.36	12.31	172,215	1,892,055	0.00%	0.75%	1.95%	7.40%	8.70%
2018	9.80	11.32	142,320	1,458,698	0.00%	0.75%	1.95%	(7.29%)	(6.16%)
2017	10.37	12.06	166,374	1,838,065	0.00%	0.75%	1.95%	10.92%	12.25%
Dividend Growth Class I									
2021	\$21.71	\$46.21	925,565	\$28,125,485	0.00%	0.30%	1.85%	23.49%	25.42%
2020	17.34	36.88	875,693	21,554,135	0.00%	0.30%	1.85%	11.36%	13.10%
2019	15.37	32.64	887,848	19,734,773	0.00%	0.30%	1.85%	28.24%	30.25%
2018	11.82	25.09	751,574	13,104,496	0.00%	0.30%	1.95%	(3.10%)	(1.68%)
2017	16.31	25.52	678,693	12,355,635	0.00%	0.40%	1.95%	16.78%	18.60%
Equity Index Class I									
2021	\$22.94	\$80.74	4,918,573	\$157,072,054	0.00%	0.30%	1.95%	25.89%	27.99%
2020	17.96	63.79	4,618,605	117,294,135	0.00%	0.30%	1.95%	15.83%	17.76%
2019	15.28	54.77	4,506,520	98,603,385	0.00%	0.30%	1.95%	28.57%	30.70%
2018	11.72	42.36	4,671,197	79,353,834	0.00%	0.30%	1.95%	(6.58%)	(5.11%)
2017	12.36	45.10	3,863,099	70,503,346	0.00%	0.40%	2.00%	19.14%	21.00%

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	Net		Lowest	Highest	Lowest	Highest
	Lowest	Highest	Outstanding	Assets					
Focused Growth Class I									
2021	\$30.35	\$79.14	385,041	\$17,365,436	0.00%	0.30%	1.95%	17.47%	19.43%
2020	25.47	67.17	394,425	15,102,007	0.00%	0.30%	1.95%	35.62%	37.88%
2019	18.51	49.38	348,255	10,046,830	0.00%	0.30%	1.95%	32.85%	35.06%
2018	13.73	37.06	381,528	8,333,146	0.00%	0.30%	1.95%	2.95%	3.99%
2017	16.65	35.89	341,155	7,146,274	0.00%	0.95%	1.95%	27.01%	28.28%
Growth Class I									
2021	\$29.98	\$109.55	334,741	\$13,897,672	0.00%	0.30%	1.85%	21.16%	23.05%
2020	24.41	90.01	324,355	11,090,651	0.00%	0.30%	1.85%	29.15%	31.17%
2019	18.65	69.38	362,437	9,562,350	0.00%	0.30%	1.85%	35.60%	37.72%
2018	13.57	50.93	296,936	5,766,650	0.00%	0.30%	1.95%	0.52%	1.89%
2017	13.32	50.44	246,431	4,827,751	0.00%	0.50%	1.95%	29.11%	30.66%
Hedged Equity Class I (5)									
05/26/2021 - 12/31/2021	\$10.45	\$10.53	556,230	\$5,819,984	0.00%	0.30%	1.40%	3.91%	3.91%
Large-Cap Growth Class I									
2021	\$29.75	\$51.24	415,540	\$16,226,435	0.00%	0.30%	1.85%	18.07%	19.91%
2020	24.86	42.92	502,142	16,886,712	0.00%	0.30%	1.85%	35.81%	37.93%
2019	18.17	30.22	395,640	9,673,246	0.00%	0.30%	1.85%	29.92%	31.95%
2018	13.71	23.20	448,893	8,427,029	0.00%	0.30%	1.85%	0.01%	1.48%
2017	15.20	23.14	395,733	7,380,870	0.00%	0.40%	1.85%	31.25%	33.16%
Large-Cap Value Class I									
2021	\$17.53	\$38.91	405,244	\$9,548,572	0.00%	0.30%	1.85%	23.81%	25.74%
2020	13.97	30.98	389,187	7,507,171	0.00%	0.30%	1.85%	3.93%	5.55%
2019	13.34	29.38	352,323	6,609,054	0.00%	0.30%	1.85%	26.11%	28.08%
2018	10.37	23.93	337,585	5,035,426	0.00%	0.30%	1.85%	(11.02%)	(9.71%)
2017	11.50	26.77	316,304	5,459,856	0.00%	0.40%	1.85%	11.87%	13.49%
Main Street Core Class I									
2021	\$20.72	\$60.69	264,278	\$8,192,654	0.00%	0.40%	1.85%	25.42%	27.25%
2020	16.30	48.17	290,641	7,152,440	0.00%	0.40%	1.85%	11.85%	13.48%
2019	14.38	42.88	289,627	6,384,950	0.00%	0.40%	1.85%	29.71%	31.60%
2018	10.93	32.91	289,422	4,953,819	0.00%	0.40%	1.85%	(9.44%)	(8.11%)
2017	16.78	36.17	200,058	3,905,960	0.00%	0.40%	1.85%	14.94%	16.62%
Mid-Cap Equity Class I									
2021	\$20.07	\$67.03	260,678	\$7,842,888	0.00%	0.30%	1.85%	14.27%	16.05%
2020	17.33	58.40	238,983	6,349,578	0.00%	0.30%	1.85%	25.18%	27.13%
2019	13.65	46.45	272,595	5,742,899	0.00%	0.30%	1.85%	18.63%	20.48%
2018	11.36	38.98	259,053	4,593,737	0.00%	0.30%	1.95%	(11.38%)	(9.99%)
2017	12.64	43.78	402,480	7,946,483	0.00%	0.30%	1.95%	21.88%	23.78%
Mid-Cap Growth Class I									
2021	\$30.44	\$53.38	451,793	\$17,238,136	0.00%	0.30%	1.85%	14.53%	16.32%
2020	26.22	46.10	451,462	15,057,702	0.00%	0.30%	1.85%	47.39%	49.69%
2019	17.55	30.93	446,944	10,075,956	0.00%	0.30%	1.85%	35.91%	38.04%
2018	12.74	22.72	481,494	8,020,409	0.00%	0.30%	1.85%	(1.68%)	(0.24%)
2017	12.79	23.08	328,318	5,815,785	0.00%	0.40%	1.85%	25.16%	26.98%
Mid-Cap Value Class I									
2021	\$17.10	\$46.21	274,608	\$6,868,136	0.00%	0.30%	1.85%	24.71%	26.65%
2020	13.50	36.52	218,040	4,405,706	0.00%	0.30%	1.85%	3.58%	5.20%
2019	12.84	34.75	193,122	3,864,584	0.00%	0.30%	1.85%	27.56%	29.55%
2018	9.91	26.85	199,407	3,173,198	0.00%	0.30%	1.95%	(16.36%)	(15.14%)
2017	15.63	31.64	174,947	3,453,554	0.00%	0.40%	1.95%	13.24%	15.00%
Small-Cap Equity Class I									
2021	\$15.76	\$38.53	143,248	\$3,232,303	0.00%	0.30%	1.85%	24.14%	26.08%
2020	12.53	30.90	152,522	2,775,602	0.00%	0.30%	1.85%	3.48%	5.10%
2019	11.94	29.72	153,500	2,701,005	0.00%	0.30%	1.85%	21.69%	23.59%
2018	9.68	24.32	163,209	2,417,091	0.00%	0.30%	1.85%	(14.52%)	(13.56%)
2017	15.43	28.32	172,775	3,158,942	0.00%	0.75%	2.00%	6.73%	7.91%
Small-Cap Growth Class I									
2021	\$27.60	\$45.75	290,913	\$8,654,324	0.00%	0.30%	1.85%	(0.17%)	1.39%
2020	27.61	45.17	301,512	8,973,996	0.00%	0.30%	1.85%	52.73%	55.11%
2019	17.87	29.15	335,639	6,639,964	0.00%	0.30%	1.85%	29.48%	31.51%
2018	13.67	22.19	279,675	4,343,377	0.00%	0.30%	1.85%	3.61%	5.13%
2017	13.35	21.11	190,095	2,859,235	0.00%	0.40%	1.85%	27.84%	29.70%

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					
Small-Cap Index Class I									
2021	\$17.27	\$49.39	569,876	\$14,274,986	0.00%	0.30%	1.85%	12.14%	13.89%
2020	15.20	43.41	491,481	11,083,754	0.00%	0.30%	1.85%	16.97%	18.80%
2019	12.82	36.58	519,616	10,135,506	0.00%	0.30%	1.85%	22.51%	24.42%
2018	10.32	29.43	563,132	8,832,089	0.00%	0.30%	1.85%	(13.18%)	(11.82%)
2017	11.73	33.40	482,136	8,846,277	0.00%	0.30%	1.85%	11.98%	13.61%
Small-Cap Value Class I									
2021	\$15.65	\$72.59	231,013	\$6,064,973	0.00%	0.30%	1.85%	33.12%	35.20%
2020	11.60	53.74	238,266	4,640,712	0.00%	0.30%	1.85%	1.54%	3.13%
2019	11.27	52.16	227,711	4,433,328	0.00%	0.30%	1.85%	20.34%	22.10%
2018	9.24	42.72	229,777	3,727,294	0.00%	0.40%	1.85%	(17.83%)	(16.63%)
2017	15.87	51.24	241,040	4,811,760	0.00%	0.40%	1.85%	6.67%	8.22%
Value Class I									
2021	\$18.37	\$28.45	136,265	\$3,061,129	0.00%	0.75%	1.85%	19.42%	20.74%
2020	15.23	23.57	154,680	2,954,360	0.00%	0.30%	1.85%	(8.64%)	(7.63%)
2019	12.84	25.51	171,176	3,461,384	0.00%	0.30%	1.85%	22.43%	24.10%
2018	10.35	20.61	187,704	3,048,702	0.00%	0.50%	1.85%	(13.99%)	(12.81%)
2017	11.87	23.74	198,102	3,722,395	0.00%	0.40%	1.85%	15.61%	16.89%
Value Advantage Class I									
2021	\$16.42	\$22.88	205,517	\$4,405,461	0.00%	0.30%	1.85%	26.17%	27.88%
2020	12.84	17.93	112,996	1,940,399	0.00%	0.50%	1.85%	(4.56%)	(3.26%)
2019	13.28	18.58	102,221	1,826,738	0.00%	0.50%	1.85%	24.63%	26.33%
2018	10.51	14.75	98,472	1,401,855	0.00%	0.50%	1.85%	(10.74%)	(9.52%)
2017	11.61	16.34	80,226	1,269,254	0.00%	0.50%	1.85%	12.23%	13.47%
Emerging Markets Class I									
2021	\$12.82	\$84.69	440,071	\$7,328,099	0.00%	0.30%	1.95%	(10.06%)	(8.56%)
2020	14.16	92.71	436,537	8,237,393	0.00%	0.30%	1.95%	15.06%	16.98%
2019	12.23	79.33	496,074	8,280,900	0.00%	0.30%	1.95%	23.18%	25.23%
2018	9.86	63.42	540,280	7,351,415	0.00%	0.30%	1.95%	(13.70%)	(12.26%)
2017	11.35	72.35	498,036	7,916,505	0.00%	0.30%	2.00%	31.93%	33.98%
International Growth Class I (5)									
12/14/2021 - 12/31/2021	\$9.79	\$9.79	1,001	\$9,808	0.00%	1.20%	1.20%	4.08%	4.08%
International Large-Cap Class I									
2021	\$16.68	\$36.85	479,212	\$9,422,292	0.00%	0.30%	1.95%	12.56%	14.43%
2020	14.80	32.23	465,259	8,142,998	0.00%	0.30%	1.95%	8.60%	10.41%
2019	13.60	29.23	466,577	7,485,650	0.00%	0.30%	1.95%	25.56%	27.65%
2018	10.82	22.92	496,763	6,331,408	0.00%	0.30%	1.95%	(13.52%)	(12.08%)
2017	12.49	26.09	466,025	6,931,724	0.00%	0.30%	1.95%	25.06%	27.00%
International Small-Cap Class I									
2021	\$13.90	\$24.26	102,893	\$1,750,333	0.00%	0.30%	1.95%	11.67%	13.42%
2020	12.37	21.47	104,127	1,574,164	0.00%	0.30%	1.95%	6.33%	7.99%
2019	11.57	19.95	107,214	1,511,569	0.00%	0.30%	1.95%	17.75%	19.71%
2018	9.76	16.74	104,521	1,231,591	0.00%	0.30%	1.95%	(23.67%)	(22.47%)
2017	12.71	21.67	92,978	1,417,392	0.00%	0.40%	1.95%	29.38%	31.39%
International Value Class I									
2021	\$8.02	\$16.24	423,676	\$5,106,907	0.00%	0.30%	1.85%	18.16%	20.00%
2020	6.75	13.55	439,510	4,394,780	0.00%	0.30%	1.85%	(8.87%)	(7.45%)
2019	7.37	14.66	389,627	4,264,093	0.00%	0.30%	1.85%	14.46%	16.25%
2018	6.41	12.68	369,318	3,489,365	0.00%	0.30%	1.95%	(16.53%)	(15.30%)
2017	7.64	15.12	324,316	3,647,299	0.00%	0.40%	1.95%	19.23%	21.09%
Health Sciences Class I									
2021	\$19.11	\$82.43	854,149	\$31,511,533	0.00%	0.30%	1.85%	10.32%	12.05%
2020	17.23	74.57	821,413	27,848,080	0.00%	0.30%	1.85%	16.61%	18.43%
2019	14.69	63.82	828,592	24,289,103	0.00%	0.30%	1.85%	23.46%	25.39%
2018	11.83	51.59	859,760	20,675,352	0.00%	0.30%	1.95%	5.91%	7.57%
2017	11.11	54.42	737,222	16,898,205	0.00%	0.30%	2.00%	21.58%	23.23%
Real Estate Class I									
2021	\$16.07	\$83.30	342,557	\$8,382,994	0.00%	0.30%	1.85%	37.75%	39.90%
2020	11.60	60.20	363,170	6,476,309	0.00%	0.30%	1.85%	(5.05%)	(3.66%)
2019	12.16	63.11	399,306	7,440,600	0.00%	0.40%	1.85%	28.88%	30.76%
2018	9.38	48.75	398,991	5,670,003	0.00%	0.40%	1.85%	(9.16%)	(7.82%)
2017	10.27	53.42	421,003	6,532,523	0.00%	0.40%	1.85%	1.35%	2.82%

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					
Technology Class I									
2021	\$20.54	\$38.93	586,941	\$20,152,017	0.00%	0.30%	1.85%	11.77%	13.52%
2020	18.29	34.74	606,691	18,556,587	0.00%	0.30%	1.85%	44.54%	46.80%
2019	12.60	23.98	582,717	12,290,994	0.00%	0.30%	1.85%	33.82%	35.91%
2018	9.37	17.87	560,414	8,791,315	0.00%	0.30%	1.85%	(0.09%)	1.18%
2017	9.34	17.84	379,347	5,907,740	0.00%	0.60%	2.00%	36.25%	37.96%
ESG Diversified Class I (5)									
06/14/2021 - 12/31/2021	\$10.43	\$10.60	129,810	\$1,375,018	0.00%	0.75%	1.65%	4.50%	4.50%
ESG Diversified Growth Class I (5)									
12/20/2021 - 12/31/2021	\$10.03	\$10.03	775	\$7,773	0.00%	1.40%	1.40%	3.64%	3.64%
PSF DFA Balanced Allocation Class D									
2021	\$10.48	\$16.01	955,947	\$14,834,277	0.00%	0.30%	1.85%	10.44%	12.16%
2020	13.12	14.27	779,152	10,963,998	0.00%	0.30%	1.85%	10.05%	11.77%
2019	11.86	12.85	764,898	9,691,444	0.00%	0.30%	1.85%	17.55%	19.39%
2018	10.03	10.85	662,128	7,087,884	0.00%	0.30%	1.85%	(7.92%)	(6.47%)
2017	11.44	11.69	441,383	5,124,462	0.00%	0.30%	1.85%	10.91%	12.64%
Pacific Dynamix - Conservative Growth Class I									
2021	\$10.22	\$21.81	3,087,697	\$50,537,140	0.00%	0.30%	1.85%	4.49%	6.12%
2020	12.68	20.72	3,242,829	50,933,627	0.00%	0.30%	1.85%	10.16%	11.88%
2019	11.45	18.68	3,246,329	46,302,731	0.00%	0.30%	1.85%	13.35%	15.12%
2018	10.05	16.37	3,207,983	40,569,227	0.00%	0.30%	2.00%	(5.62%)	(4.13%)
2017	11.10	17.22	3,164,286	42,949,805	0.00%	0.30%	1.85%	7.93%	9.12%
Pacific Dynamix - Moderate Growth Class I									
2021	\$10.35	\$27.19	8,966,797	\$169,827,302	0.00%	0.30%	1.85%	8.59%	10.29%
2020	13.44	24.86	8,842,919	155,502,777	0.00%	0.30%	1.85%	12.48%	14.24%
2019	11.88	23.27	9,147,626	143,286,925	0.00%	0.30%	1.85%	16.76%	18.58%
2018	10.12	19.69	9,552,450	130,370,211	0.00%	0.30%	1.85%	(7.27%)	(5.81%)
2017	10.86	20.96	9,178,038	137,693,884	0.00%	0.30%	1.85%	11.71%	13.11%
Pacific Dynamix - Growth Class I									
2021	\$17.83	\$36.52	5,161,096	\$108,023,040	0.00%	0.30%	2.00%	12.07%	13.99%
2020	15.64	32.07	3,237,619	61,915,942	0.00%	0.30%	2.00%	13.50%	15.44%
2019	13.55	27.81	1,913,691	33,535,855	0.00%	0.30%	2.00%	20.50%	22.57%
2018	11.06	22.71	1,768,089	26,509,842	0.00%	0.30%	2.00%	(9.13%)	(7.56%)
2017	11.96	24.59	1,609,615	28,410,547	0.00%	0.30%	2.00%	15.20%	17.05%
Portfolio Optimization Conservative Class I									
2021	\$10.11	\$15.18	6,673,193	\$88,029,123	0.00%	0.30%	2.00%	0.18%	1.80%
2020	11.97	14.92	6,805,319	89,158,669	0.00%	0.30%	2.00%	5.75%	7.45%
2019	11.37	13.88	6,575,306	81,073,618	0.00%	0.30%	2.00%	9.98%	11.75%
2018	10.31	12.42	6,628,580	74,015,064	0.00%	0.40%	2.00%	(5.30%)	(3.77%)
2017	10.81	12.91	7,401,626	86,914,663	0.00%	0.40%	2.00%	5.25%	6.95%
Portfolio Optimization Moderate-Conservative Class I									
2021	\$10.24	\$17.57	8,584,296	\$131,746,697	0.00%	0.30%	2.00%	4.18%	5.86%
2020	12.29	16.60	9,517,737	139,732,839	0.00%	0.40%	2.00%	7.79%	9.53%
2019	11.32	15.15	10,730,343	145,453,637	0.00%	0.40%	2.00%	13.00%	14.82%
2018	9.95	13.22	12,119,762	144,853,069	0.00%	0.40%	2.00%	(6.88%)	(5.37%)
2017	11.78	14.02	13,890,856	177,653,644	0.00%	0.40%	2.00%	8.60%	10.35%
Portfolio Optimization Moderate Class I									
2021	\$10.33	\$20.13	28,880,546	\$498,374,746	0.00%	0.30%	2.00%	7.02%	8.85%
2020	12.62	18.57	31,180,415	500,836,115	0.00%	0.30%	2.00%	9.61%	11.49%
2019	11.49	16.73	34,268,716	500,217,551	0.00%	0.30%	2.00%	16.11%	18.10%
2018	9.87	14.23	39,586,114	495,993,252	0.00%	0.30%	2.00%	(8.41%)	(6.83%)
2017	10.75	15.35	44,326,592	604,636,882	0.00%	0.30%	2.00%	10.98%	12.77%
Portfolio Optimization Growth Class I									
2021	\$14.90	\$22.32	20,865,222	\$403,162,654	0.00%	0.30%	2.00%	10.88%	12.78%
2020	13.34	20.05	22,646,907	393,203,447	0.00%	0.30%	2.00%	10.49%	12.39%
2019	11.99	18.08	24,813,829	388,792,075	0.00%	0.30%	2.00%	19.25%	21.29%
2018	9.98	15.10	27,777,699	363,800,807	0.00%	0.30%	2.00%	(10.02%)	(8.47%)
2017	11.02	16.71	31,235,884	453,337,016	0.00%	0.30%	2.00%	14.09%	15.92%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year	At the End of Each Year				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Portfolio Optimization Aggressive-Growth Class I									
2021	\$19.22	\$24.39	4,860,170	\$99,029,212	0.00%	0.40%	2.00%	13.39%	15.22%
2020	16.90	21.43	5,288,583	94,685,992	0.00%	0.40%	2.00%	10.23%	12.01%
2019	15.29	19.59	5,931,846	96,008,850	0.00%	0.40%	2.00%	21.31%	23.27%
2018	12.56	15.95	6,674,915	88,788,383	0.00%	0.40%	2.00%	(11.20%)	(9.76%)
2017	14.17	17.83	7,428,849	110,883,550	0.00%	0.40%	2.00%	16.25%	18.12%
Invesco Oppenheimer V.I. International Growth Series II									
2021	\$15.00	\$17.57	79,709	\$1,244,113	0.00%	0.30%	1.85%	8.37%	9.79%
2020	13.75	16.01	53,477	762,137	0.68%	0.30%	1.85%	18.82%	20.68%
2019	11.57	13.26	52,091	619,573	0.75%	0.30%	1.85%	25.86%	27.44%
2018	9.27	9.65	59,998	563,366	0.66%	0.40%	1.65%	(20.88%)	(19.87%)
2017	11.72	12.04	22,773	269,199	0.93%	0.40%	1.65%	24.69%	25.00%
Invesco V.I. Balanced-Risk Allocation Series II									
2021	\$10.36	\$25.57	1,313,865	\$20,963,754	3.02%	0.30%	2.00%	7.10%	8.61%
2020	12.03	23.54	1,329,079	19,933,034	7.90%	0.60%	2.00%	7.81%	9.33%
2019	11.08	21.53	1,374,948	19,105,001	0.00%	0.60%	2.00%	12.61%	14.20%
2018	9.77	18.86	1,546,672	19,051,246	1.30%	0.60%	2.00%	(8.57%)	(7.27%)
2017	11.29	20.34	1,549,089	21,280,209	3.85%	0.40%	2.00%	7.66%	9.18%
Invesco V.I. Equity and Income Series II									
2021	\$16.13	\$16.96	129,021	\$2,152,374	1.71%	0.75%	1.85%	16.36%	17.47%
2020	13.97	14.49	105,660	1,508,592	2.19%	0.75%	1.70%	7.80%	8.83%
2019	12.96	13.37	114,634	1,507,427	2.36%	0.75%	1.70%	17.99%	19.11%
2018	10.96	11.27	101,613	1,125,702	1.83%	0.75%	1.80%	(11.26%)	(10.41%)
2017	12.25	12.63	197,701	2,463,734	2.11%	0.75%	1.80%	8.81%	9.95%
Invesco V.I. Global Real Estate Series II									
2021	\$12.08	\$13.31	192,014	\$2,453,296	2.75%	0.40%	1.85%	23.15%	24.94%
2020	9.81	10.65	144,773	1,499,520	4.49%	0.40%	1.85%	(14.17%)	(12.91%)
2019	11.43	12.23	188,154	2,231,980	4.10%	0.40%	1.85%	20.64%	22.16%
2018	9.54	10.01	152,127	1,493,586	3.72%	0.40%	1.85%	(7.92%)	(6.71%)
2017	10.34	10.73	167,746	1,770,011	4.33%	0.40%	1.80%	10.83%	12.28%
Invesco V.I. Global Series II									
2021	\$19.85	\$22.64	104,537	\$2,139,474	0.00%	0.30%	1.85%	13.12%	14.83%
2020	17.54	19.72	98,826	1,776,751	0.42%	0.30%	1.80%	25.07%	26.96%
2019	14.03	15.53	120,540	1,724,083	0.65%	0.30%	1.85%	29.11%	31.06%
2018	10.85	11.85	128,226	1,412,270	0.87%	0.30%	1.85%	(14.99%)	(13.65%)
2017	12.76	13.72	240,744	3,098,476	0.62%	0.30%	1.85%	34.03%	34.83%
American Century VP Mid Cap Value Class II									
2021	\$15.38	\$25.20	218,165	\$5,029,076	1.04%	0.30%	1.85%	20.76%	22.40%
2020	12.57	21.90	218,105	4,147,308	1.64%	0.30%	1.85%	(0.74%)	0.71%
2019	12.49	21.75	252,942	4,813,752	1.89%	0.30%	1.85%	26.63%	28.48%
2018	9.73	16.93	255,772	3,862,470	1.25%	0.40%	1.85%	(14.57%)	(13.31%)
2017	16.74	19.52	301,086	5,291,149	1.36%	0.40%	2.00%	9.43%	11.02%
American Funds IS Asset Allocation Class 4									
2021	\$10.53	\$18.66	15,374,587	\$259,202,114	1.35%	0.30%	2.00%	12.57%	14.50%
2020	13.29	16.37	15,751,470	235,641,719	1.46%	0.30%	2.00%	9.94%	11.82%
2019	12.06	14.71	16,557,407	223,794,339	1.70%	0.30%	2.00%	18.53%	20.56%
2018	10.15	12.25	17,415,254	197,418,663	1.44%	0.30%	2.00%	(6.73%)	(5.12%)
2017	10.85	12.97	17,806,184	215,128,897	1.38%	0.30%	2.00%	13.62%	15.56%
American Funds IS Capital Income Builder Class 4									
2021	\$13.10	\$14.75	328,719	\$4,468,501	2.55%	0.30%	1.85%	12.75%	14.34%
2020	11.50	12.90	292,184	3,506,050	2.66%	0.30%	1.85%	2.21%	3.80%
2019	11.25	12.43	360,381	4,208,592	2.69%	0.30%	1.85%	15.46%	16.74%
2018	9.75	10.26	327,111	3,284,034	2.72%	0.75%	1.85%	(8.96%)	(7.95%)
2017	10.71	11.15	276,765	3,029,553	2.58%	0.75%	1.85%	10.59%	11.81%
American Funds IS Capital World Bond Class 4									
2021	\$10.52	\$11.57	121,629	\$1,344,382	1.57%	0.30%	1.85%	(6.92%)	(5.46%)
2020	11.30	12.24	101,683	1,194,904	1.04%	0.30%	1.85%	7.61%	9.29%
2019	10.50	11.20	126,073	1,353,254	1.55%	0.30%	1.85%	5.57%	7.21%
2018	9.95	10.45	62,484	633,509	1.21%	0.30%	1.85%	(3.28%)	(2.35%)
2017	10.31	10.55	75,149	782,581	0.43%	0.75%	1.80%	4.73%	5.84%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year	At the End of Each Year				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 Capital World Growth and Income Class 4									
2021	\$17.29	\$18.51	161,402	\$2,886,057	1.66%	0.30%	1.80%	12.42%	14.12%
2020	15.38	16.24	137,802	2,175,133	1.13%	0.30%	1.80%	6.61%	8.22%
2019	14.43	15.07	133,512	1,966,633	1.65%	0.30%	1.85%	28.40%	30.34%
2018	11.22	11.62	159,993	1,821,983	1.65%	0.30%	1.85%	(11.51%)	(10.57%)
2017	12.70	12.99	123,978	1,588,580	2.32%	0.75%	1.80%	23.59%	24.64%
American Funds IS Global Balanced Class 4									
2021	\$15.07	\$15.98	256,329	\$3,984,964	0.83%	0.30%	1.85%	8.60%	9.64%
2020	13.77	14.73	303,599	4,366,912	0.94%	0.30%	1.85%	7.98%	9.67%
2019	12.76	13.43	259,920	3,415,773	1.26%	0.30%	1.85%	18.06%	19.85%
2018	10.83	11.21	206,302	2,280,361	1.33%	0.30%	1.85%	(7.90%)	(6.59%)
2017	11.79	12.04	88,034	1,051,289	1.73%	0.30%	1.70%	17.37%	18.49%
American Funds IS Global Growth Class 4									
2021	\$23.95	\$25.71	235,674	\$5,939,813	0.20%	0.30%	1.85%	14.01%	15.79%
2020	20.72	22.38	257,600	5,650,892	0.16%	0.30%	1.85%	27.78%	29.78%
2019	16.00	17.39	223,295	3,816,671	0.97%	0.30%	1.85%	32.40%	34.47%
2018	11.92	13.03	207,463	2,665,032	0.50%	0.30%	1.85%	(10.91%)	(9.92%)
2017	14.07	14.52	223,084	3,200,914	0.70%	0.75%	1.85%	28.72%	30.14%
American Funds IS Global Small Capitalization Class 4									
2021	\$18.18	\$20.03	135,846	\$2,559,606	0.00%	0.30%	1.85%	4.48%	6.11%
2020	17.40	18.88	93,754	1,679,372	0.13%	0.30%	1.85%	27.02%	29.00%
2019	13.70	14.64	98,191	1,375,775	0.01%	0.30%	1.85%	28.84%	30.85%
2018	10.63	11.19	91,069	984,226	0.02%	0.30%	1.85%	(12.45%)	(11.48%)
2017	12.15	12.44	66,264	813,505	0.43%	0.75%	1.85%	23.76%	24.69%
American Funds IS Growth Class 4									
2021	\$29.70	\$36.61	1,215,693	\$37,277,031	0.05%	0.30%	1.85%	19.45%	21.32%
2020	24.86	30.31	1,147,600	29,196,407	0.20%	0.30%	1.85%	48.94%	51.26%
2019	16.68	20.13	977,419	16,638,760	0.57%	0.30%	1.85%	28.05%	30.05%
2018	12.77	15.55	975,971	12,908,911	0.26%	0.30%	1.85%	(2.34%)	(0.90%)
2017	13.35	15.75	951,964	12,837,352	0.48%	0.40%	1.85%	25.65%	27.47%
American Funds IS Growth-Income Class 4									
2021	\$20.57	\$24.35	842,439	\$17,877,271	0.94%	0.30%	1.85%	21.53%	23.31%
2020	16.92	19.82	890,935	15,472,123	1.17%	0.40%	1.85%	11.17%	12.80%
2019	15.06	17.63	958,573	14,890,984	1.49%	0.30%	1.85%	23.55%	25.35%
2018	12.02	14.12	1,006,401	12,582,866	1.20%	0.30%	1.85%	(3.86%)	(2.45%)
2017	12.82	14.52	1,068,686	13,840,762	1.48%	0.40%	1.85%	19.85%	21.59%
American Funds IS American High-Income Trust Class 4									
2021	\$13.53	\$14.44	266,458	\$3,724,858	4.60%	0.30%	1.80%	6.41%	7.86%
2020	12.57	13.44	157,949	2,063,813	8.98%	0.30%	1.70%	5.97%	7.41%
2019	11.79	12.57	125,979	1,551,733	6.04%	0.30%	1.65%	10.43%	11.93%
2018	10.54	11.28	105,122	1,167,043	5.47%	0.30%	1.70%	(4.24%)	(2.93%)
2017	10.86	11.68	98,855	1,141,009	7.13%	0.30%	1.85%	4.94%	5.63%
American Funds IS International Class 4									
2021	\$12.88	\$15.45	262,936	\$3,615,169	2.20%	0.30%	1.85%	(3.51%)	(2.01%)
2020	13.35	15.77	251,014	3,526,811	0.44%	0.30%	1.85%	11.58%	13.32%
2019	11.96	13.91	275,471	3,440,912	1.27%	0.30%	1.85%	20.42%	22.30%
2018	9.93	11.38	334,075	3,432,023	1.68%	0.30%	1.85%	(15.01%)	(13.76%)
2017	11.69	12.32	242,161	2,895,535	2.01%	0.40%	1.85%	29.68%	31.37%
American Funds IS International Growth and Income Class 4									
2021	\$12.23	\$15.14	163,875	\$2,095,505	2.71%	0.30%	1.85%	3.17%	4.78%
2020	11.86	14.45	170,830	2,104,420	1.26%	0.30%	1.85%	3.79%	5.42%
2019	11.42	13.71	194,022	2,294,997	2.34%	0.30%	1.85%	20.22%	22.10%
2018	9.42	11.23	208,927	2,044,405	1.75%	0.30%	1.85%	(13.05%)	(12.30%)
2017	10.74	11.28	214,822	2,398,157	2.90%	0.40%	1.80%	22.50%	23.54%
American Funds IS Managed Risk Asset Allocation Class P2									
2021	\$10.45	\$15.80	1,150,358	\$17,734,168	1.33%	0.30%	1.85%	10.44%	12.17%
2020	12.36	14.20	1,126,009	15,735,754	1.54%	0.30%	1.85%	3.94%	5.57%
2019	11.83	13.56	1,074,245	14,361,623	2.34%	0.30%	1.85%	15.82%	16.69%
2018	10.16	11.62	1,106,197	12,692,365	1.35%	1.10%	1.85%	(6.65%)	(5.94%)
2017	11.97	12.35	930,355	11,376,512	0.78%	1.10%	1.85%	12.71%	13.55%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year	At the End of Each Year				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 New World Fund Class 4									
2021	\$15.02	\$18.35	244,309	\$3,871,527	0.68%	0.30%	1.85%	2.71%	4.32%
2020	14.62	17.59	203,039	3,110,839	0.04%	0.30%	1.85%	21.03%	22.92%
2019	12.08	14.31	232,555	2,921,670	0.82%	0.30%	1.85%	26.45%	28.43%
2018	9.55	11.14	209,260	2,062,018	0.72%	0.30%	1.85%	(15.70%)	(14.51%)
2017	11.42	13.03	186,093	2,162,319	0.89%	0.30%	1.80%	26.95%	28.55%
American Funds IS The Bond Fund of America Class 4									
2021	\$11.05	\$12.02	496,026	\$5,730,081	1.21%	0.30%	1.85%	(2.41%)	(0.88%)
2020	11.32	12.13	512,069	5,996,507	2.22%	0.30%	1.85%	7.38%	9.05%
2019	10.54	11.12	314,251	3,408,548	2.65%	0.30%	1.85%	7.08%	8.75%
2018	9.84	10.22	242,152	2,433,875	2.60%	0.30%	1.85%	(2.71%)	(1.18%)
2017	10.12	10.36	161,501	1,658,809	2.63%	0.30%	1.85%	1.40%	2.52%
American Funds IS U.S. Government Securities Class 4									
2021	\$10.70	\$11.46	355,799	\$3,932,121	0.93%	0.30%	1.85%	(2.55%)	(1.17%)
2020	10.86	11.62	540,025	6,076,201	1.94%	0.30%	1.85%	7.53%	8.94%
2019	10.14	10.69	166,287	1,726,774	1.95%	0.50%	1.80%	3.27%	4.62%
2018	9.82	10.25	150,056	1,500,443	1.85%	0.50%	1.80%	(1.30%)	0.00%
2017	9.95	10.27	139,941	1,409,467	1.31%	0.50%	1.80%	(0.52%)	0.52%
American Funds IS Washington Mutual Investors Class 4									
2021	\$17.74	\$19.70	579,425	\$10,990,621	1.38%	0.30%	1.85%	25.18%	27.13%
2020	13.98	15.56	455,179	6,892,892	1.67%	0.30%	1.85%	6.48%	8.15%
2019	12.95	14.46	399,776	5,650,160	1.98%	0.30%	1.85%	18.82%	20.67%
2018	10.75	12.03	390,306	4,614,962	2.01%	0.30%	1.85%	(10.60%)	(9.19%)
2017	11.89	13.31	288,982	3,803,353	1.71%	0.30%	2.00%	14.57%	15.83%
BlackRock 60/40 Target Allocation ETF V.I. Class I									
2021	\$15.33	\$17.11	900,508	\$14,444,158	2.16%	0.30%	1.85%	10.16%	11.66%
2020	13.99	15.33	652,737	9,486,052	2.24%	0.30%	1.80%	12.62%	13.41%
2019	12.42	12.93	399,455	5,109,416	2.61%	1.10%	1.80%	19.42%	20.08%
2018	10.49	10.76	250,308	2,672,552	1.01%	1.10%	1.65%	(6.51%)	(5.99%)
2017	11.22	11.45	232,510	2,645,191	2.48%	1.10%	1.65%	13.23%	13.86%
BlackRock Capital Appreciation V.I. Class III									
2021	\$41.27	\$55.36	10,763	\$522,573	0.00%	0.75%	1.30%	19.33%	19.99%
2020	34.58	46.14	12,741	517,797	0.00%	0.75%	1.30%	39.69%	40.46%
2019	24.76	32.85	17,033	493,866	0.00%	0.75%	1.30%	29.85%	30.57%
2018	19.07	25.16	18,238	405,551	0.00%	0.75%	1.30%	0.80%	1.36%
2017	18.91	24.82	21,240	466,088	0.00%	0.75%	1.30%	31.23%	31.96%
BlackRock Global Allocation V.I. Class III									
2021	\$10.01	\$20.24	7,241,395	\$120,483,066	0.81%	0.30%	2.00%	4.31%	6.10%
2020	13.38	19.09	7,736,066	123,571,677	1.27%	0.30%	2.00%	18.32%	20.35%
2019	11.28	15.88	8,623,099	115,730,698	1.21%	0.30%	2.00%	15.42%	17.40%
2018	9.75	13.54	10,292,964	119,103,716	0.82%	0.30%	2.00%	(9.42%)	(7.86%)
2017	10.73	14.76	11,509,569	146,398,560	1.26%	0.30%	2.00%	11.46%	13.26%
Fidelity VIP Contrafund Service Class 2									
2021	\$24.64	\$34.65	1,366,969	\$44,036,527	0.03%	0.30%	1.85%	25.17%	27.13%
2020	19.42	27.39	1,297,656	33,320,279	0.07%	0.30%	1.85%	27.85%	29.84%
2019	14.99	21.26	1,268,217	25,314,064	0.22%	0.30%	1.85%	28.87%	30.88%
2018	11.47	16.37	1,193,991	18,380,807	0.45%	0.30%	1.85%	(8.36%)	(6.92%)
2017	12.35	17.73	1,011,080	16,911,587	0.80%	0.30%	1.85%	19.37%	20.68%
Fidelity VIP FundsManager 60% Service Class 2									
2021	\$10.48	\$21.96	2,291,982	\$42,854,738	0.97%	0.30%	1.85%	10.15%	11.76%
2020	13.69	19.65	2,070,740	35,291,993	0.93%	0.30%	1.85%	12.81%	14.46%
2019	12.07	17.16	2,120,981	31,855,617	1.37%	0.30%	1.85%	18.05%	19.89%
2018	10.16	14.33	2,233,979	28,289,916	1.08%	0.30%	1.85%	(8.24%)	(6.79%)
2017	11.81	15.39	2,176,116	29,987,745	1.04%	0.30%	1.85%	14.63%	16.30%
Fidelity VIP Government Money Market Service Class									
2021	\$9.00	\$10.28	1,980,259	\$18,771,461	0.01%	0.30%	1.95%	(1.92%)	(0.29%)
2020	9.18	10.31	3,469,686	33,023,990	0.21%	0.30%	1.95%	(1.66%)	(0.02%)
2019	9.33	10.32	2,342,735	22,547,886	1.88%	0.30%	1.95%	(0.05%)	1.61%
2018	9.34	10.15	2,019,537	19,256,958	1.54%	0.30%	1.95%	(0.42%)	1.25%
2017	9.38	10.03	1,647,204	15,722,217	0.62%	0.30%	1.95%	(1.36%)	0.17%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year	At the End of Each Year				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Fidelity VIP Strategic Income Service Class 2									
2021	\$12.11	\$13.58	614,445	\$7,729,030	2.60%	0.30%	1.85%	1.69%	3.22%
2020	11.87	13.17	496,677	6,115,170	3.10%	0.30%	1.85%	5.20%	6.84%
2019	11.28	12.34	542,010	6,311,547	3.20%	0.30%	1.85%	8.63%	10.32%
2018	10.39	11.20	623,030	6,658,991	4.01%	0.30%	1.85%	(4.61%)	(3.21%)
2017	10.89	11.57	492,779	5,487,848	4.79%	0.40%	1.85%	5.63%	7.12%
First Trust Dorsey Wright Tactical Core Class I									
2021	\$14.80	\$15.50	182,763	\$2,800,341	0.39%	1.10%	1.85%	11.95%	12.63%
2020	13.34	13.76	148,482	2,028,978	0.46%	1.10%	1.80%	9.22%	9.88%
2019	12.16	12.52	230,103	2,859,791	0.65%	1.10%	1.80%	18.83%	19.66%
2018	10.24	10.46	212,446	2,208,536	0.32%	1.10%	1.80%	(9.74%)	(9.10%)
2017	11.34	11.51	158,908	1,820,057	0.79%	1.10%	1.80%	15.57%	16.21%
First Trust Multi Income Allocation Class I									
2021	\$13.22	\$13.74	74,804	\$1,017,541	2.39%	0.30%	1.70%	10.79%	12.35%
2020	11.94	12.34	63,213	771,686	1.99%	0.30%	1.70%	0.76%	2.18%
2019	11.85	12.19	80,545	971,131	2.35%	0.30%	1.70%	14.42%	16.03%
2018	10.30	10.60	90,409	947,819	2.20%	0.30%	1.70%	(6.06%)	(5.58%)
2017	11.02	11.22	86,833	967,522	2.78%	1.20%	1.70%	4.27%	4.79%
First Trust/Dow Jones Dividend & Income Allocation Class I									
2021	\$10.45	\$21.55	3,026,924	\$56,180,043	0.95%	0.30%	1.85%	10.19%	11.91%
2020	13.03	19.31	2,926,944	49,629,227	1.49%	0.30%	1.85%	5.83%	7.48%
2019	12.24	18.02	3,070,545	49,008,538	1.58%	0.30%	2.00%	18.56%	20.41%
2018	10.27	15.01	3,032,496	40,667,962	1.64%	0.30%	2.00%	(6.81%)	(5.20%)
2017	11.45	15.89	2,532,740	36,444,153	1.33%	0.30%	2.00%	11.23%	12.80%
Franklin Allocation VIP Class 2									
2021	\$19.93	\$21.74	8,193	\$173,825	1.73%	0.75%	1.30%	10.24%	10.85%
2020	18.08	19.61	7,811	149,542	1.44%	0.75%	1.30%	10.30%	10.91%
2019	16.39	17.68	7,481	129,136	3.61%	0.75%	1.30%	18.31%	18.96%
2018	13.85	14.87	7,050	102,361	2.75%	0.75%	1.30%	(10.82%)	(10.33%)
2017	15.53	17.58	13,976	228,817	2.72%	0.75%	1.30%	10.54%	11.14%
Franklin Allocation VIP Class 4									
2021	\$10.52	\$20.92	825,709	\$14,177,915	1.57%	0.30%	1.85%	9.49%	11.20%
2020	13.70	19.06	809,881	12,820,083	1.32%	0.30%	1.85%	9.70%	11.42%
2019	12.30	17.33	745,663	10,820,775	3.41%	0.30%	1.85%	17.37%	19.08%
2018	11.31	14.73	859,343	10,570,813	2.88%	0.40%	1.95%	(11.25%)	(9.94%)
2017	12.72	16.96	1,000,260	13,823,833	2.55%	0.40%	1.95%	9.63%	11.33%
Franklin Income VIP Class 2									
2021	\$13.05	\$14.49	830,074	\$11,293,268	4.66%	0.30%	1.85%	14.62%	16.40%
2020	11.38	12.45	844,312	9,958,175	5.75%	0.30%	1.85%	(1.15%)	0.39%
2019	11.52	12.40	979,117	11,608,410	5.60%	0.30%	1.85%	13.93%	14.79%
2018	10.11	10.39	891,650	9,219,075	4.79%	1.10%	1.85%	(5.93%)	(5.36%)
2017	10.80	10.98	793,586	8,682,982	4.10%	1.10%	1.85%	7.83%	8.48%
Franklin Mutual Global Discovery VIP Class 2									
2021	\$15.51	\$22.82	279,626	\$4,924,319	2.56%	0.30%	1.85%	16.95%	18.24%
2020	13.24	19.30	350,404	5,233,294	2.30%	0.40%	1.85%	(6.21%)	(4.84%)
2019	14.10	20.35	370,073	5,739,296	1.55%	0.40%	1.85%	22.09%	23.87%
2018	11.53	16.49	420,931	5,282,704	2.40%	0.40%	1.85%	(12.85%)	(11.57%)
2017	13.21	18.71	450,861	6,423,626	1.75%	0.40%	1.85%	6.61%	8.17%
Franklin Rising Dividends VIP Class 2									
2021	\$21.40	\$30.39	522,340	\$14,450,250	0.84%	0.30%	1.85%	24.47%	26.41%
2020	16.96	24.24	583,366	12,891,097	1.24%	0.30%	1.85%	13.84%	15.62%
2019	14.70	21.13	664,783	12,873,709	1.23%	0.30%	1.85%	26.86%	28.84%
2018	11.43	16.53	711,971	10,793,957	1.26%	0.30%	1.85%	(6.82%)	(5.55%)
2017	12.10	17.61	728,274	11,848,239	1.56%	0.40%	1.85%	18.36%	19.66%
Templeton Global Bond VIP Class 2									
2021	\$8.12	\$11.24	643,218	\$5,510,416	0.00%	0.30%	1.85%	(6.73%)	(5.28%)
2020	8.70	11.92	693,142	6,300,589	8.27%	0.30%	1.85%	(7.02%)	(5.56%)
2019	9.34	12.67	825,399	8,011,967	7.17%	0.30%	1.85%	0.14%	1.71%
2018	9.26	12.52	900,481	8,655,798	0.00%	0.30%	1.85%	0.06%	1.53%
2017	9.29	12.37	814,692	7,787,246	0.00%	0.40%	1.85%	0.06%	1.52%

**SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)**

Variable Accounts For Each Year	At the End of Each Year				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
Ivy VIP Asset Strategy Class II									
2021	\$10.55	\$13.66	87,953	\$1,153,117	2.17%	1.15%	1.70%	8.58%	9.12%
2020	12.11	12.52	50,094	623,786	1.43%	1.15%	1.70%	11.96%	12.52%
2019	10.82	11.13	49,762	550,600	1.05%	1.15%	1.80%	19.73%	20.33%
2018	8.99	9.27	196,258	1,808,207	3.43%	1.15%	1.80%	(7.04%)	(6.57%)
2017	9.72	9.90	48,664	479,573	1.51%	1.10%	1.70%	16.29%	16.87%
Ivy VIP Energy Class II									
2021	\$4.48	\$5.10	416,003	\$1,926,730	1.59%	0.50%	1.80%	39.61%	41.29%
2020	3.23	3.61	319,995	1,060,547	2.19%	0.50%	1.70%	(37.90%)	(37.15%)
2019	5.21	5.75	204,128	1,082,752	0.00%	0.50%	1.70%	1.73%	2.96%
2018	5.12	5.58	146,296	760,664	0.00%	0.50%	1.70%	(35.26%)	(34.47%)
2017	7.90	8.52	117,349	937,828	0.90%	0.50%	1.80%	(14.11%)	(13.60%)
Janus Henderson Balanced Service Shares									
2021	\$10.95	\$25.02	21,201,007	\$458,561,186	0.69%	0.30%	1.85%	14.77%	16.56%
2020	14.81	21.48	18,083,049	345,115,466	1.56%	0.30%	1.85%	11.94%	13.69%
2019	13.21	18.92	15,309,411	260,453,551	1.70%	0.30%	1.85%	20.03%	21.91%
2018	11.00	15.53	12,958,585	182,599,624	1.79%	0.30%	1.85%	(1.42%)	0.13%
2017	11.14	15.53	10,638,675	151,440,849	1.43%	0.30%	1.85%	15.98%	17.78%
Janus Henderson Flexible Bond Service Shares									
2021	\$10.96	\$11.99	282,188	\$3,244,916	1.85%	0.30%	1.85%	(2.93%)	(1.41%)
2020	11.29	12.17	221,172	2,599,800	2.45%	0.30%	1.85%	8.23%	9.92%
2019	10.43	11.07	187,412	2,018,458	2.86%	0.30%	1.85%	7.27%	8.95%
2018	9.73	10.16	183,288	1,829,603	2.65%	0.30%	1.85%	(3.11%)	(1.58%)
2017	10.04	10.32	185,639	1,900,840	2.64%	0.30%	1.85%	1.46%	2.12%
JPMorgan Insurance Trust Global Allocation Class 2									
2021	\$14.28	\$15.97	37,215	\$546,773	0.79%	0.50%	1.85%	7.26%	8.72%
2020	13.32	14.69	33,556	455,934	1.41%	0.50%	1.85%	13.57%	14.02%
2019	11.89	12.12	17,563	211,437	1.77%	1.15%	1.60%	14.73%	15.19%
2018	10.37	10.54	55,128	578,348	0.00%	1.15%	1.85%	(7.81%)	(7.39%)
2017	11.17	11.38	73,315	826,493	1.59%	1.15%	1.85%	15.00%	15.51%
JPMorgan Insurance Trust Income Builder Class 2									
2021	\$12.58	\$13.10	90,430	\$1,167,529	2.57%	1.10%	1.70%	6.39%	7.03%
2020	11.83	12.23	97,785	1,182,157	3.36%	1.10%	1.70%	3.54%	4.06%
2019	11.49	11.76	81,472	952,857	3.11%	1.10%	1.60%	12.45%	13.02%
2018	10.21	10.40	75,767	784,951	0.00%	1.10%	1.60%	(6.43%)	(5.96%)
2017	10.92	11.06	95,748	1,056,138	2.96%	1.10%	1.60%	9.94%	10.49%
ClearBridge Variable Aggressive Growth - Class II									
2021	\$15.25	\$17.01	87,945	\$1,385,391	0.17%	0.30%	1.85%	8.08%	9.71%
2020	14.15	15.50	48,591	707,537	0.60%	0.30%	1.80%	15.63%	17.38%
2019	12.24	13.21	46,657	584,246	0.79%	0.30%	1.80%	22.52%	24.37%
2018	9.99	10.62	44,316	450,158	0.45%	0.30%	1.80%	(10.21%)	(8.84%)
2017	11.13	11.65	24,052	270,438	0.34%	0.30%	1.80%	13.92%	14.72%
Lord Abnett Bond Debenture Class VC									
2021	\$13.00	\$15.77	448,435	\$6,380,824	3.17%	0.30%	1.85%	1.38%	2.97%
2020	12.76	15.33	371,185	5,174,304	3.63%	0.30%	1.85%	5.34%	6.98%
2019	11.85	14.34	477,216	6,243,103	5.29%	0.30%	1.85%	11.28%	13.01%
2018	10.55	12.70	299,033	3,490,385	4.43%	0.30%	1.85%	(5.74%)	(4.31%)
2017	11.03	13.29	255,851	3,154,381	4.86%	0.30%	1.85%	7.27%	8.78%
Lord Abnett Total Return Class VC									
2021	\$11.01	\$14.37	586,358	\$7,001,997	1.89%	0.30%	1.85%	(2.07%)	(0.54%)
2020	11.24	14.51	556,459	6,751,459	2.40%	0.30%	1.85%	5.46%	7.10%
2019	10.66	13.61	554,177	6,344,069	2.66%	0.30%	1.85%	6.42%	8.08%
2018	10.01	12.65	584,543	6,235,400	3.24%	0.30%	1.85%	(2.85%)	(1.77%)
2017	10.31	12.88	533,530	5,834,530	3.25%	0.40%	1.85%	1.97%	3.09%
MFS Massachusetts Investors Growth Stock - Service Class									
2021	\$26.96	\$27.33	27,000	\$735,319	0.03%	0.75%	0.95%	24.47%	24.72%
2020	21.66	21.91	31,066	678,690	0.23%	0.75%	0.95%	21.04%	21.29%
2019	17.90	18.07	38,834	699,323	0.34%	0.75%	0.95%	38.26%	38.54%
2018	12.94	13.04	43,971	572,076	0.33%	0.75%	0.95%	(0.38%)	(0.18%)
2017	12.99	13.06	50,414	657,490	0.41%	0.75%	0.95%	26.89%	27.15%

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					
MFS Total Return Series - Service Class									
2021	\$10.42	\$22.39	2,115,821	\$39,058,927	1.64%	0.30%	1.85%	11.75%	13.38%
2020	12.80	19.80	2,036,187	33,901,742	2.10%	0.40%	1.85%	7.51%	9.08%
2019	11.84	18.21	2,058,464	31,763,722	2.10%	0.40%	1.85%	17.92%	19.64%
2018	9.98	15.28	2,267,268	29,731,199	1.94%	0.40%	1.85%	(7.61%)	(6.25%)
2017	11.28	16.36	2,477,766	35,321,067	2.23%	0.40%	1.85%	9.98%	11.58%
MFS Utilities Series - Service Class									
2021	\$16.86	\$19.86	267,962	\$4,742,961	1.52%	0.30%	1.85%	11.74%	13.48%
2020	15.06	18.56	272,754	4,308,866	2.13%	0.30%	1.85%	3.68%	5.20%
2019	14.41	17.65	301,907	4,580,547	3.80%	0.40%	1.85%	22.51%	24.30%
2018	11.75	14.20	319,407	3,929,868	0.85%	0.40%	1.85%	(1.05%)	0.41%
2017	11.87	14.14	306,656	3,816,485	4.22%	0.40%	1.85%	12.40%	14.04%
MFS Value Series - Service Class									
2021	\$29.35	\$36.46	32,921	\$1,032,660	1.15%	0.75%	1.30%	23.54%	24.22%
2020	23.76	29.35	40,249	1,021,212	1.39%	0.75%	1.30%	1.89%	2.45%
2019	23.32	28.65	42,088	1,041,862	1.90%	0.75%	1.30%	27.83%	28.54%
2018	18.24	22.29	44,709	863,397	1.33%	0.75%	1.30%	(11.52%)	(11.03%)
2017	20.61	25.05	47,175	1,024,561	1.81%	0.75%	1.30%	15.84%	16.47%
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S									
2021	\$13.07	\$13.24	8,121	\$107,066	0.23%	1.20%	1.40%	16.30%	16.54%
2020	11.24	11.36	14,890	168,817	0.86%	1.20%	1.40%	6.75%	6.97%
2019	10.53	10.62	14,644	155,272	0.16%	1.20%	1.40%	13.66%	13.88%
2018	9.26	9.32	14,517	135,201	0.00%	1.20%	1.40%	(8.09%)	(7.90%)
2017	10.08	10.12	5,065	51,168	0.00%	1.20%	1.40%	5.20%	5.20%
PIMCO All Asset - Advisor Class									
2021	\$13.94	\$14.04	16,590	\$232,539	10.93%	1.20%	1.65%	14.31%	14.66%
06/01/2020 - 12/31/2020	12.22	12.25	10,124	123,977	4.31%	1.20%	1.50%	16.16%	16.36%
PIMCO CommodityRealReturn Strategy - Advisor Class									
2021	\$6.57	\$13.03	121,791	\$912,209	4.35%	0.30%	1.85%	30.67%	32.71%
2020	5.03	9.82	72,940	404,040	6.21%	0.30%	1.85%	(0.63%)	0.07%
2019	5.06	5.61	90,377	497,928	4.29%	1.10%	1.85%	9.31%	10.08%
2018	4.63	5.10	49,491	248,874	1.93%	1.10%	1.85%	(15.78%)	(15.15%)
2017	5.50	6.01	51,362	303,518	11.43%	0.40%	1.85%	0.18%	0.93%
PIMCO Income - Advisor Class									
2021	\$11.18	\$11.38	122,952	\$1,381,349	2.83%	0.30%	1.65%	0.48%	1.49%
06/01/2020 - 12/31/2020	11.10	11.20	33,645	375,263	2.92%	0.40%	1.65%	7.85%	7.85%
Schwab VIT Balanced									
2021	\$15.70	\$15.70	320,556	\$5,032,331	1.32%	0.60%	0.60%	7.54%	7.54%
2020	14.60	14.60	338,208	4,937,141	1.89%	0.60%	0.60%	7.58%	7.58%
2019	13.57	13.57	289,601	3,929,665	1.56%	0.60%	0.60%	13.56%	13.56%
2018	11.95	11.95	249,889	2,985,903	1.37%	0.60%	0.60%	(5.21%)	(5.21%)
2017	12.61	12.61	256,452	3,232,698	1.17%	0.60%	0.60%	9.35%	9.35%
Schwab VIT Balanced with Growth									
2021	\$18.25	\$18.25	477,854	\$8,718,882	1.34%	0.60%	0.60%	10.76%	10.76%
2020	16.47	16.47	530,580	8,740,754	2.03%	0.60%	0.60%	9.43%	9.43%
2019	15.05	15.05	564,874	8,503,866	1.87%	0.60%	0.60%	17.34%	17.34%
2018	12.83	12.83	581,801	7,464,217	1.51%	0.60%	0.60%	(7.26%)	(7.26%)
2017	13.83	13.83	606,042	8,384,234	1.38%	0.60%	0.60%	13.02%	13.02%
Schwab VIT Growth									
2021	\$21.01	\$21.01	223,031	\$4,686,910	1.32%	0.60%	0.60%	13.98%	13.98%
2020	18.44	18.44	251,894	4,644,075	2.01%	0.60%	0.60%	10.67%	10.67%
2019	16.66	16.66	289,593	4,824,304	1.83%	0.60%	0.60%	20.12%	20.12%
2018	13.87	13.87	334,031	4,632,531	2.17%	0.60%	0.60%	(8.91%)	(8.91%)
2017	15.22	15.22	369,064	5,618,767	1.35%	0.60%	0.60%	16.44%	16.44%
State Street Total Return V.I.S. Class 3									
2021	\$10.43	\$26.97	955,868	\$18,323,032	1.85%	0.30%	2.00%	10.96%	12.86%
2020	12.06	23.92	1,018,022	17,562,108	1.59%	0.30%	2.00%	4.04%	5.82%
2019	11.51	22.63	1,121,297	18,687,701	2.04%	0.30%	2.00%	13.28%	15.22%
2018	10.09	19.66	1,287,844	18,863,671	1.80%	0.30%	2.00%	(8.47%)	(6.98%)
2017	12.58	21.13	1,462,507	23,731,917	1.68%	0.40%	2.00%	12.99%	14.81%

SEPARATE ACCOUNT A
FINANCIAL HIGHLIGHTS (Continued)

Variable Accounts For Each Year	At the End of Each Year				Investment Income Ratios (2)	Expense Ratios (3)		Total Returns (4)	
	AUV (1)		Units Outstanding	Net Assets		Lowest	Highest	Lowest	Highest
	Lowest	Highest							
VanEck VIP Global Resources Class S									
2021	\$7.76	\$10.57	193,779	\$1,643,060	0.33%	0.30%	1.80%	16.68%	18.32%
2020	6.74	8.93	135,896	991,527	0.72%	0.30%	1.70%	16.82%	18.47%
2019	5.77	7.54	155,799	972,038	0.00%	0.30%	1.70%	9.67%	11.21%
2018	5.26	6.78	143,414	811,546	0.00%	0.30%	1.70%	(29.64%)	(28.64%)
2017	7.47	9.50	155,453	1,245,028	0.00%	0.30%	1.80%	(3.62%)	(2.90%)

- (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).

**SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS**

1. ORGANIZATION

The Separate Account A (the "Separate Account") of Pacific Life & Annuity Company ("PL&A") 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, 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:

Currently Named	Formerly Named
Invesco V.I. Global Series II	Invesco Oppenheimer V.I. Global Series II
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 The Bond Fund of America Class 4	American Funds IS Bond Class 4
American Funds IS U.S. Government Securities 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 & Growth Class 4
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
Hedged Equity Class I	May 26, 2021	ESG Diversified Class I	June 14, 2021
International Growth Class I	December 14, 2021	ESG Diversified Growth Class I	December 20, 2021

On April 30, 2020, the Inflation Strategy Class I and Currency Strategies Class I Variable Accounts were liquidated. Any units that remained in each of these 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 two 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 PL&A. The assets of the Separate Account will not be charged with any liabilities arising out of any other business conducted by PL&A, but the obligations of the Separate Account, including benefits related to variable annuity contracts, are obligations of PL&A.

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 PL&A, 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. PL&A 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 percent. The mortality risk is fully borne by PL&A and may result in additional amounts being transferred into the Variable Accounts by PL&A to cover greater longevity of annuitants than expected. Conversely, if amounts allocated exceed the amounts required, transfers may be made to PL&A. 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

PL&A deducts from the Separate Account daily charges for mortality and expense risks ("M&E") and administrative fees PL&A 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 PL&A is the risk that the annuitant will live longer than predicted and will receive more annuity payments than anticipated. PL&A 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)	Stepped-Up Death Benefit With 5 Year Option	Stepped-Up Death Benefit With 3 Year Option	Stepped-Up 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	With Stepped-Up Death Benefit II Rider		
M&E Charge	0.60%	0.60%	0.60%		
Administrative Fee	0.15%	0.15%	0.15%		
Death Benefit Rider Charge	None	0.20%	0.20%		
Total Annual Expenses	0.75%	0.95%	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 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%	
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 II 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%	

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Death Benefit Options

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	
M&E Charge	0.15%	0.15%	
Administrative Fee	0.25%	0.25%	
Death Benefit Rider Charge	None	0.20%	
Total Annual Expenses	0.40%	0.60%	
Pacific One Select 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 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 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 Select Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	
M&E Charge	1.40%	1.40%	
Administrative Fee	0.25%	0.25%	
Death Benefit Rider Charge	None	0.20%	
Total Annual Expenses	1.65%	1.85%	
Pacific Value Edge Contracts	Standard Death Benefit	With Stepped-Up Death Benefit Rider	
M&E Charge	1.55%	1.55%	
Administrative Fee	0.25%	0.25%	
Death Benefit Rider Charge	None	0.20%	
Total Annual Expenses	1.80%	2.00%	
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%	

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

Death Benefit Options			
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, PL&A 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 a 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 PL&A 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.

PL&A is a wholly-owned subsidiary of Pacific Life Insurance Company ("Pacific Life"). The assets of certain Variable Accounts invest in Class I or Class D 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.

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 were all categorized as Level 1 under the three-tier hierarchy of inputs.

SEPARATE ACCOUNT A
NOTES TO FINANCIAL STATEMENTS (Continued)

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	23,333	(18,091)	5,242	85,582	(57,098)	28,484
Diversified Bond Class I	346,871	(251,515)	95,356	291,366	(145,905)	145,461
Floating Rate Income Class I	150,473	(156,213)	(5,740)	72,475	(243,167)	(170,692)
High Yield Bond Class I	73,039	(55,847)	17,192	71,047	(79,455)	(8,408)
Inflation Managed Class I	232,931	(134,049)	98,882	157,400	(167,516)	(10,116)
Managed Bond Class I	185,863	(251,755)	(65,892)	574,788	(602,714)	(27,926)
Short Duration Bond Class I	386,976	(297,646)	89,330	383,694	(419,595)	(35,901)
Emerging Markets Debt Class I	29,300	(20,389)	8,911	71,155	(62,581)	8,574
Dividend Growth Class I	183,576	(133,704)	49,872	156,341	(168,496)	(12,155)
Equity Index Class I	865,539	(565,571)	299,968	998,238	(886,153)	112,085
Focused Growth Class I	50,688	(60,072)	(9,384)	147,040	(100,870)	46,170
Growth Class I	67,895	(57,509)	10,386	94,900	(132,982)	(38,082)
Hedged Equity Class I	559,017	(2,787)	556,230			
Large-Cap Growth Class I	64,906	(151,508)	(86,602)	252,257	(145,755)	106,502
Large-Cap Value Class I	90,187	(74,130)	16,057	77,809	(40,945)	36,864
Main Street Core Class I	19,945	(46,308)	(26,363)	45,609	(44,595)	1,014
Mid-Cap Equity Class I	71,857	(50,162)	21,695	34,141	(67,753)	(33,612)
Mid-Cap Growth Class I	77,440	(77,109)	331	118,835	(114,317)	4,518
Mid-Cap Value Class I	114,780	(58,212)	56,568	51,040	(26,122)	24,918
Small-Cap Equity Class I	22,552	(31,826)	(9,274)	26,671	(27,649)	(978)
Small-Cap Growth Class I	36,751	(47,350)	(10,599)	54,909	(89,036)	(34,127)
Small-Cap Index Class I	178,452	(100,057)	78,395	121,733	(149,868)	(28,135)
Small-Cap Value Class I	106,393	(113,646)	(7,253)	53,887	(43,332)	10,555
Value Class I	15,100	(33,515)	(18,415)	18,374	(34,870)	(16,496)
Value Advantage Class I	128,204	(35,683)	92,521	30,611	(19,836)	10,775
Emerging Markets Class I	91,170	(87,636)	3,534	49,842	(109,379)	(59,537)
International Growth Class I	1,001	-	1,001			
International Large-Cap Class I	59,361	(45,408)	13,953	54,905	(56,223)	(1,318)
International Small-Cap Class I	12,870	(14,104)	(1,234)	13,032	(16,119)	(3,087)
International Value Class I	90,111	(105,945)	(15,834)	117,283	(67,400)	49,883
Health Sciences Class I	153,456	(120,720)	32,736	171,324	(178,503)	(7,179)
Real Estate Class I	61,698	(82,311)	(20,613)	49,829	(85,965)	(36,136)
Technology Class I	127,001	(146,751)	(19,750)	178,721	(154,747)	23,974
ESG Diversified Class I	130,292	(482)	129,810			
ESG Diversified Growth Class I	775	-	775			
PSF DFA Balanced Allocation Class D	231,443	(54,648)	176,795	224,957	(210,703)	14,254
Pacific Dynamix - Conservative Growth Class I	338,515	(493,647)	(155,132)	663,936	(667,436)	(3,500)
Pacific Dynamix - Moderate Growth Class I	1,124,369	(1,000,491)	123,878	1,071,165	(1,375,872)	(304,707)
Pacific Dynamix - Growth Class I	2,218,321	(294,844)	1,923,477	1,659,870	(335,942)	1,323,928
Portfolio Optimization Conservative Class I	1,131,286	(1,263,412)	(132,126)	1,816,589	(1,586,576)	230,013
Portfolio Optimization Moderate-Conservative Class I	283,400	(1,216,841)	(933,441)	501,351	(1,713,957)	(1,212,606)
Portfolio Optimization Moderate Class I	1,217,704	(3,517,573)	(2,299,869)	1,370,212	(4,458,513)	(3,088,301)
Portfolio Optimization Growth Class I	588,756	(2,370,441)	(1,781,685)	632,408	(2,799,330)	(2,166,922)
Portfolio Optimization Aggressive-Growth Class I	76,770	(505,183)	(428,413)	122,849	(766,112)	(643,263)
Invesco Oppenheimer V.I. International Growth Series II	40,708	(14,476)	26,232	11,458	(10,072)	1,386
Invesco V.I. Balanced-Risk Allocation Series II	149,435	(164,649)	(15,214)	179,857	(225,726)	(45,869)
Invesco V.I. Equity and Income Series II	39,955	(16,594)	23,361	9,360	(18,334)	(8,974)
Invesco V.I. Global Real Estate Series II	66,525	(19,284)	47,241	11,102	(54,483)	(43,381)
Invesco V.I. Global Series II	17,693	(11,982)	5,711	4,017	(25,731)	(21,714)
American Century VP Mid Cap Value Class II	33,081	(33,021)	60	30,247	(65,084)	(34,837)
American Funds IS Asset Allocation Class 4	1,316,607	(1,693,490)	(376,883)	1,434,155	(2,240,092)	(805,937)
American Funds IS Capital Income Builder Class 4	74,645	(38,110)	36,535	45,391	(113,588)	(68,197)
American Funds IS Capital World Bond Class 4	34,095	(14,149)	19,946	39,179	(63,569)	(24,390)
American Funds IS Capital World Growth and Income Class 4	40,171	(16,571)	23,600	15,138	(10,848)	4,290

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)
American Funds IS Global Balanced Class 4	53,656	(100,926)	(47,270)	112,378	(68,699)	43,679
American Funds IS Global Growth Class 4	35,324	(57,250)	(21,926)	70,395	(36,090)	34,305
American Funds IS Global Small Capitalization Class 4	50,239	(8,147)	42,092	4,762	(9,199)	(4,437)
American Funds IS Growth Class 4	384,516	(316,423)	68,093	491,032	(320,851)	170,181
American Funds IS Growth-Income Class 4	120,456	(168,952)	(48,496)	78,157	(145,795)	(67,638)
American Funds IS American High-Income Trust Class 4	158,803	(50,294)	108,509	49,014	(17,044)	31,970
American Funds IS International Class 4	53,036	(41,114)	11,922	23,707	(48,164)	(24,457)
American Funds IS International Growth and Income Class 4	14,115	(21,070)	(6,955)	38,833	(62,025)	(23,192)
American Funds IS Managed Risk Asset Allocation Class P2	194,831	(170,482)	24,349	185,239	(133,475)	51,764
American Funds IS New World Fund Class 4	82,515	(41,245)	41,270	38,807	(68,323)	(29,516)
American Funds IS The Bond Fund of America Class 4	144,644	(160,687)	(16,043)	323,081	(125,263)	197,818
American Funds IS U.S. Government Securities Class 4	46,975	(231,201)	(184,226)	923,296	(549,558)	373,738
American Funds IS Washington Mutual Investors Class 4	190,150	(65,904)	124,246	84,552	(29,149)	55,403
BlackRock 60/40 Target Allocation ETF V.I. Class I	317,647	(69,876)	247,771	283,226	(29,944)	253,282
BlackRock Capital Appreciation V.I. Class III	1,916	(3,894)	(1,978)	3,226	(7,518)	(4,292)
BlackRock Global Allocation V.I. Class III	700,153	(1,194,824)	(494,671)	439,777	(1,326,810)	(887,033)
Fidelity VIP Contrafund Service Class 2	295,086	(225,773)	69,313	209,828	(180,389)	29,439
Fidelity VIP FundsManager 60% Service Class 2	454,737	(233,495)	221,242	345,788	(396,029)	(50,241)
Fidelity VIP Government Money Market Service Class	1,482,607	(2,972,034)	(1,489,427)	4,567,526	(3,440,575)	1,126,951
Fidelity VIP Strategic Income Service Class 2	198,692	(80,924)	117,768	94,200	(139,533)	(45,333)
First Trust Dorsey Wright Tactical Core Class I	41,480	(7,199)	34,281	9,472	(91,093)	(81,621)
First Trust Multi Income Allocation Class I	23,291	(11,700)	11,591	6,226	(23,558)	(17,332)
First Trust/Dow Jones Dividend & Income Allocation Class I	461,101	(361,121)	99,980	373,278	(516,879)	(143,601)
Franklin Allocation VIP Class 2	499	(117)	382	591	(261)	330
Franklin Allocation VIP Class 4	109,665	(93,837)	15,828	173,247	(109,029)	64,218
Franklin Income VIP Class 2	92,574	(106,812)	(14,238)	77,546	(212,351)	(134,805)
Franklin Mutual Global Discovery VIP Class 2	13,774	(84,552)	(70,778)	85,489	(105,158)	(19,669)
Franklin Rising Dividends VIP Class 2	77,058	(138,084)	(61,026)	64,758	(146,175)	(81,417)
Templeton Global Bond VIP Class 2	108,533	(158,457)	(49,924)	119,049	(251,306)	(132,257)
Ivy VIP Asset Strategy Class II	39,657	(1,798)	37,859	83,921	(83,589)	332
Ivy VIP Energy Class II	220,830	(124,822)	96,008	170,260	(54,393)	115,867
Janus Henderson Balanced Service Shares	5,117,190	(1,999,232)	3,117,958	4,803,581	(2,029,943)	2,773,638
Janus Henderson Flexible Bond Service Shares	141,707	(80,691)	61,016	103,619	(69,859)	33,760
JPMorgan Insurance Trust Global Allocation Class 2	13,856	(10,197)	3,659	22,790	(6,797)	15,993
JPMorgan Insurance Trust Income Builder Class 2	9,340	(16,695)	(7,355)	22,745	(6,432)	16,313
ClearBridge Variable Aggressive Growth - Class II	46,185	(6,831)	39,354	6,759	(4,825)	1,934
Lord Abbett Bond Debenture Class VC	158,462	(81,212)	77,250	62,905	(168,936)	(106,031)
Lord Abbett Total Return Class VC	162,099	(132,200)	29,899	140,090	(137,808)	2,282
MFS Massachusetts Investors Growth Stock - Service Class	594	(4,660)	(4,066)	2,436	(10,204)	(7,768)
MFS Total Return Series - Service Class	376,413	(296,779)	79,634	254,720	(276,997)	(22,277)
MFS Utilities Series - Service Class	37,927	(42,719)	(4,792)	46,509	(75,662)	(29,153)
MFS Value Series - Service Class	1,269	(8,597)	(7,328)	4,978	(6,817)	(1,839)
Neuberger Berman U.S. Equity Index PutWrite Strategy Class S	2,001	(8,770)	(6,769)	328	(82)	246
PIMCO All Asset - Advisor Class	9,878	(3,412)	6,466	10,244	(120)	10,124
PIMCO CommodityRealReturn Strategy - Advisor Class	61,466	(12,615)	48,851	9,998	(27,435)	(17,437)
PIMCO Income - Advisor Class	101,535	(12,228)	89,307	33,675	(30)	33,645
Schwab VIT Balanced	32,477	(50,129)	(17,652)	58,834	(10,227)	48,607
Schwab VIT Balanced with Growth	3,674	(56,400)	(52,726)	10,499	(44,793)	(34,294)
Schwab VIT Growth	24,316	(53,179)	(28,863)	-	(37,699)	(37,699)
State Street Total Return V.I.S. Class 3	39,905	(102,059)	(62,154)	86,852	(190,127)	(103,275)
VanEck VIP Global Resources Class S	94,329	(36,446)	57,883	33,670	(53,573)	(19,903)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Pacific Life & Annuity Company:

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of Separate Account A of Pacific Life & Annuity 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 & Annuity 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 & Annuity Company since 2002.

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
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
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 26, 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
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

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
International Growth Class I	For the period December 14, 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 June 14, 2021 (commencement of operations) through December 31, 2021		
ESG Diversified Growth Class I	For the period December 20, 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
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 - 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 - 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 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 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 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. 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
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 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 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

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
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 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 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 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 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 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 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 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 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 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 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 4 (formerly American Funds IS Blue Chip Income & 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® 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
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 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 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 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

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
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
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 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
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
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 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 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 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
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
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® 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® 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 - 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 - 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
PIMCO All Asset - Advisor Class	For the year ended December 31, 2021	For the year ended December 31, 2021 and the period from June 1, 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 Income - Advisor Class	For the year ended December 31, 2021	For the year ended December 31, 2021 and the period from June 1, 2020 (commencement of operations) through December 31, 2020	

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
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
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



PACIFIC LIFE & ANNUITY 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 Auditor's Report



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INDEPENDENT AUDITOR'S REPORT

Pacific Life & Annuity Company:

Opinions

We have audited the statutory-basis financial statements of Pacific Life & Annuity 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 Arizona Department of Insurance and Financial Institutions 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 Arizona Department of Insurance and Financial Institutions, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Arizona Department of Insurance and Financial Institutions. 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 Arizona Department of Insurance and Financial Institutions. 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 Up

April 1, 2022

Pacific Life & Annuity Company

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

<i>(In Thousands, except share data)</i>	December 31,	
	2021	2020
ADMITTED ASSETS		
Bonds	\$4,533,525	\$4,362,159
Preferred stocks		1,820
Common stocks	3,647	4,639
Mortgage loans	377,880	385,611
Cash and cash equivalents	74,065	134,568
Contract loans	9,747	8,146
Derivatives	16,169	25,071
Other invested assets	33,606	28,908
Investment income due and accrued	51,393	50,109
Net deferred tax asset	15,664	14,308
Other assets	8,891	4,060
Separate account assets	3,490,561	3,199,084
TOTAL ADMITTED ASSETS	\$8,615,148	\$8,218,483
LIABILITIES AND CAPITAL AND SURPLUS		
Liabilities:		
Aggregate reserves	\$3,731,027	\$3,602,533
Liability for deposit-type contracts	860,645	861,988
Transfers to separate accounts due or accrued, net	(55,187)	(49,235)
Other liabilities	48,417	44,665
Asset valuation reserve	2,808	4,678
Separate account liabilities	3,490,561	3,199,084
TOTAL LIABILITIES	8,078,271	7,663,713
Capital and Surplus:		
Common stock - \$1 par value; 5 million shares authorized; 2.9 million shares issued and outstanding	2,900	2,900
Paid-in surplus	134,607	134,607
Unassigned surplus	399,370	417,263
TOTAL CAPITAL AND SURPLUS	536,877	554,770
TOTAL LIABILITIES AND CAPITAL AND SURPLUS	\$8,615,148	\$8,218,483

See Notes to Financial Statements - Statutory Basis

Pacific Life & Annuity Company

STATEMENTS OF OPERATIONS-STATUTORY BASIS

<i>(In Thousands)</i>	Years Ended December 31,		
	2021	2020	2019
REVENUES			
Premiums and annuity considerations	\$583,009	\$452,814	\$566,495
Net investment income	224,787	241,295	216,776
Separate account fees	65,872	57,913	57,177
Other income	5,979	8,564	9,566
TOTAL REVENUES	879,647	760,586	850,014
BENEFITS AND EXPENSES			
Current and future policy benefits	755,840	621,018	734,668
Commission expense	36,397	33,684	37,821
Operating expenses	21,505	29,345	20,817
TOTAL BENEFITS AND EXPENSES	813,742	684,047	793,306
NET GAIN FROM OPERATIONS BEFORE FEDERAL INCOME TAXES	65,905	76,539	56,708
Federal income tax expense	6,223	9,399	13,607
NET GAIN FROM OPERATIONS	59,682	67,140	43,101
Net realized capital losses less tax	(27,552)	(59,775)	(10,333)
NET INCOME	\$32,130	\$7,365	\$32,768

See Notes to Financial Statements - Statutory Basis

Pacific Life & Annuity Company

STATEMENTS OF CAPITAL AND SURPLUS-STATUTORY BASIS

<i>(In Thousands)</i>	Common Stock	Paid-in Surplus	Unassigned Surplus	Total
BALANCES, JANUARY 1, 2019	\$2,900	\$134,607	\$412,902	\$550,409
Net income			32,768	32,768
Change in net unrealized capital losses less tax			(5,333)	(5,333)
Change in net deferred income tax			4,854	4,854
Change in nonadmitted assets			(4,179)	(4,179)
Change in asset valuation reserve			8,137	8,137
Dividend paid to parent			(41,000)	(41,000)
Other surplus transactions, net			(76)	(76)
BALANCES, DECEMBER 31, 2019	2,900	134,607	408,073	545,580
Net income			7,365	7,365
Change in net unrealized capital gains less tax			9,913	9,913
Change in net deferred income tax			3,223	3,223
Change in nonadmitted assets			1,360	1,360
Change in reserve on account of change in valuation basis			13,565	13,565
Change in asset valuation reserve			13,954	13,954
Dividend paid to parent			(40,000)	(40,000)
Other surplus transactions, net			(190)	(190)
BALANCES, DECEMBER 31, 2020	2,900	134,607	417,263	554,770
Net income			32,130	32,130
Change in net unrealized capital losses less tax			(11,356)	(11,356)
Change in net deferred income tax			3,523	3,523
Change in nonadmitted assets			(2,209)	(2,209)
Change in asset valuation reserve			1,870	1,870
Dividend paid to parent			(41,700)	(41,700)
Other surplus transactions, net			(151)	(151)
BALANCES, DECEMBER 31, 2021	\$2,900	\$134,607	\$399,370	\$536,877

See Notes to Financial Statements - Statutory Basis

Pacific Life & Annuity Company

STATEMENTS OF CASH FLOWS-STATUTORY BASIS

<i>(In Thousands)</i>	Years Ended December 31,		
	2021	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Premiums collected, net of reinsurance	\$583,076	\$452,806	\$566,439
Net investment income	224,183	237,736	214,037
Other income	71,832	66,481	66,752
Benefits and loss related payments	(648,079)	(504,585)	(555,289)
Net transfers from separate accounts	49,459	38,199	148,570
Commissions, expenses paid and other deductions	(58,044)	(53,155)	(58,994)
Federal income taxes paid	(8,696)	(7,389)	(14,405)
NET CASH PROVIDED BY OPERATING ACTIVITIES	213,731	230,093	367,110
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from investments sold, matured or repaid			
Bonds	297,035	268,294	299,708
Stocks	4,087		23
Mortgage loans	37,958	22,365	57,477
Other invested assets	958	988	2,316
Miscellaneous proceeds	4,883	19,017	1,858
Cost of investments acquired			
Bonds	(490,787)	(381,424)	(644,568)
Stocks	(1,276)		
Mortgage loans	(29,963)		(29,963)
Other invested assets		(151)	
Miscellaneous applications	(39,561)	(81,483)	(21,912)
Net (increase) decrease in contract loans	(1,597)	134	(105)
NET CASH USED IN INVESTING ACTIVITIES	(218,263)	(152,260)	(335,166)
CASH FLOWS FROM FINANCING AND MISCELLANEOUS ACTIVITIES			
Net deposits (withdrawals) on deposit-type contracts	(35,135)	11,931	35,636
Dividend paid to parent	(21,694)	(40,000)	(41,000)
Other cash provided (applied)	858	(1,968)	1,858
NET CASH USED IN FINANCING AND MISCELLANEOUS ACTIVITIES	(55,971)	(30,037)	(3,506)
Net change in cash and cash equivalents	(60,503)	47,796	28,438
Cash and cash equivalents, beginning of year	134,568	86,772	58,334
CASH AND CASH EQUIVALENTS, END OF YEAR	\$74,065	\$134,568	\$86,772
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION FOR NON-CASH TRANSACTIONS			
Bonds disposed and acquired	\$36,708	\$80,985	\$122,094
Bond dividend paid to parent	20,006		

See Notes to Financial Statements - Statutory Basis

Pacific Life & Annuity Company

NOTES TO FINANCIAL STATEMENTS-STATUTORY BASIS

1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

Pacific Life & Annuity Company (PL&A or the Company) is a stock life insurance company domiciled in the State of Arizona and a wholly owned subsidiary of Pacific Life Insurance Company (Pacific Life). The Company markets and distributes life insurance and annuities. The Company is licensed to sell certain of its products in the state of New York.

The top geographic locations in the United States for statutory premiums and annuity considerations, and deposits were New York and Colorado representing 75% and 16%, 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 prepares its financial statements - statutory basis in accordance with accounting practices prescribed or permitted by the Arizona Department of Insurance and Financial Institutions (AZ DIFI), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The AZ DIFI has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), subject to any deviations prescribed or permitted by the AZ DIFI, of which there were none.

NAIC SAP differs in certain respects, which in some cases are material, from U.S. GAAP (Note 2).

The transactions with related parties may not necessarily be indicative of the conditions that would have existed or the results of operations if the Company had been operated as a stand-alone entity.

Certain reclassifications have been made to the 2020 and 2019 financial statements - statutory basis to conform to the 2021 financial statement - 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 and has concluded that no events have occurred that required adjustments.

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 Statement of Statutory Accounting Principles (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 \$0.7 million, an increase to Investment Income Due and Accrued of \$0.8 million and an increase to Payable for Securities included in Other liabilities of \$1.5 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 - statutory basis was immaterial.

Effective January 1, 2017, the SSAP No. 51R, Life Contracts, was issued which made substantive revisions to SSAP No. 51 to reference the Valuation Manual as part of Principle-Based Reserve (PBR) implementation. For life insurance policies issued during 2017-2019, the Valuation Manual did not require companies to update their reserve methodologies during the first three years following the operative date of the Valuation Manual. The Company implemented PBR for all life insurance policies and business issued in 2020. The Company implemented PBR for all life insurance policies issued in 2020. The Company did not implement PBR for life insurance policies issued during 2017-2019.

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, \$13.6 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.

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.

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 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, 2020 and 2019, no loans were considered impaired or in nonaccrual status. The Company did not recognize any interest income on mortgage loans using the cash-basis of accounting during the years ended December 31, 2021, 2020 or 2019. No mortgage loans were derecognized as a result of foreclosure during the years ended December 31, 2021, 2020 and 2019.

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, partnerships and limited liability companies, including affiliated companies, as well as those in which 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 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 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.

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 \$5.1 million and \$5.7 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 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.

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.

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

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 2.00% to 4.50%. 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 1.00% to 6.50%. Group annuity reserves are valued using the CRVM with statutory interest and mortality assumptions computed on the basis of interest ranging from 1.00% to 3.00%.

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 1.00% to 6.50%.

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.

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, included in other income, 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 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, individual life and annuity premiums assumed were an immaterial amount, and premiums ceded were \$3.7 million, \$3.7 million and \$3.6 million, respectively. As of December 31, 2021 and 2020, reserve credits recorded on ceded reinsurance were \$7.6 million and \$8.2 million, respectively.

The estimated amount of the aggregate reduction in surplus of termination of all reinsurance agreements, by either party, was \$1.7 million and \$1.8 million as of December 31, 2021 and 2020, respectively.

The Company has 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. As of December 31, 2021, 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.

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

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 Pacific Mutual Holding Company (PMHC), the Company's ultimate parent. In addition to the Company, included in PMHC's consolidated return are the following entities: Pacific LifeCorp, Pacific Life, Pacific Alliance Reinsurance Company of Vermont, Pacific Baleine Reinsurance Company, Pacific Life Fund Advisors LLC (PLFA), and Pacific Life Re Global Limited.

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. 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.

Separate account assets are primarily invested in mutual funds, but are also invested in hedge funds.

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 AZ DIFI, which is a comprehensive basis of accounting other than U.S. GAAP. NAIC SAP primarily differs 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, as well as reporting investments and certain assets and accounting for deferred income taxes on a different basis.

3. INVESTMENTS

BONDS AND CASH EQUIVALENTS

The book/adjusted carrying value, fair value and net unrealized gains of bonds and cash equivalents are shown below. Cash equivalents as of December 31, 2021 and 2020 were \$76.2 million and \$125.5 million, respectively. See Note 4 for information on the Company's fair value measurements.

	Book/Adjusted Carrying Value	Fair Value	Net Unrealized Gains
<i>(In Thousands)</i>			
<u>December 31, 2021:</u>			
U.S. Government	\$9,079	\$9,549	\$470
All other governments	31,479	35,016	3,537
U.S. states, territories and possessions	8,838	10,489	1,651
U.S. political subdivisions of states, territories and possessions	58,184	69,903	11,719
U.S. special revenue and special assessment obligations	279,601	376,641	97,040
Industrial and miscellaneous	4,003,481	4,621,915	618,434
LBASS:			
Residential mortgage-backed securities (RMBS)	69,353	72,957	3,604
Commercial mortgage-backed securities (CMBS)	81,674	83,473	1,799
Other	68,075	71,712	3,637
Total	<u>\$4,609,764</u>	<u>\$5,351,655</u>	<u>\$741,891</u>
<i>(In Thousands)</i>			
	Book/Adjusted Carrying Value	Fair Value	Net Unrealized Gains
<u>December 31, 2020:</u>			
U.S. Government	\$9,093	\$9,909	\$816
All other governments	29,510	35,958	6,448
U.S. states, territories and possessions	8,807	10,651	1,844
U.S. political subdivisions of states, territories and possessions	58,192	72,241	14,049
U.S. special revenue and special assessment obligations	282,458	388,715	106,257
Industrial and miscellaneous	3,839,598	4,662,548	822,950
LBASS:			
RMBS	105,675	111,620	5,945
CMBS	61,161	63,998	2,837
Other	93,175	100,743	7,568
Total	<u>\$4,487,669</u>	<u>\$5,456,383</u>	<u>\$968,714</u>

The book/adjusted carrying value and fair value of bonds 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 Thousands)</i>	
Due in one year or less	\$153,334	\$155,124
Due after one year through five years	696,041	749,673
Due after five years through ten years	1,241,036	1,341,856
Due after ten years	2,300,251	2,876,860
	4,390,662	5,123,513
LBASS	219,102	228,142
Total	<u>\$4,609,764</u>	<u>\$5,351,655</u>

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 Thousands)</i>						
<u>December 31, 2021:</u>						
U.S. Government	\$6,020	\$59			\$6,020	\$59
All other governments	12,237	370			12,237	370
U.S. special revenue and special assessment obligations	20,405	73			20,405	73
Industrial and miscellaneous	358,589	8,219	\$19,455	\$1,664	378,044	9,883
LBASS:						
RMBS	27,685	736	2,697	48	30,382	784
CMBS	51,442	555			51,442	555
Other	13,735	873			13,735	873
Total	<u>\$490,113</u>	<u>\$10,885</u>	<u>\$22,152</u>	<u>\$1,712</u>	<u>\$512,265</u>	<u>\$12,597</u>
<u>December 31, 2020:</u>						
U.S. special revenue and special assessment obligations			\$7,564	\$732	\$7,564	\$732
Industrial and miscellaneous	\$26,640	\$1,390	25,260	2,861	51,900	4,251
LBASS:						
RMBS	9,043	43	2,887	100	11,930	143
CMBS	29,216	758			29,216	758
Other	3,013	1			3,013	1
Total	<u>\$67,912</u>	<u>\$2,192</u>	<u>\$35,711</u>	<u>\$3,693</u>	<u>\$103,623</u>	<u>\$5,885</u>

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 Company received prepayment penalties and acceleration of fees of \$5.9 million, \$2.8 million and \$3.2 million from 23, 22 and 22 securities for the years ended December 31, 2021, 2020 and 2019, respectively.

The Company does not have any securities lending transactions and did not have any reverse repurchase agreement transactions accounted for as secured borrowings as of December 31, 2021 and 2020.

Bonds with a book/adjusted carrying value of \$6.1 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 table below summarizes the OTTI by security type:

	Years Ended December 31,		
	2021	2020	2019
	<i>(In Thousands)</i>		
Bonds:			
Industrial and miscellaneous	\$5,094		\$476
Total OTTI	\$5,094	—	\$476

No OTTI was recognized on LBASS during the years ended December 31, 2021, 2020 and 2019 due to intent to sell or inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.

The Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis during the years ended December 31, 2021, 2020 and 2019.

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 Thousands)</i>			<i>(In Thousands)</i>		
U.S. special revenue and special assessment obligations	2	\$7,896	\$8,022	2	\$8,296	\$7,564
Total	2	\$7,896	\$8,022	2	\$8,296	\$7,564

Proceeds, gross gains and gross losses recognized on sales of bonds were \$46.1 million, \$1.8 million and zero, respectively, for the year ended December 31, 2021. Proceeds, gross gains and gross losses recognized on sales of bonds were \$37.9 million, \$1.9 million and \$0.1 million, respectively, for the year ended December 31, 2020. Proceeds, gross gains and gross losses recognized on sales of bonds were \$65.0 million, \$1.1 million and \$0.2 million for the year ended December 31, 2019.

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>		
Commercial	3.10%	2.70%
<u>Year Ended December 31, 2020:</u>		
Commercial	NA	NA

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 69%.

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:

	Commercial	Mezzanine	Total
<u>December 31, 2021:</u>	<i>(In Thousands)</i>		
Current	\$351,191	\$26,689	\$377,880
Participant or co-lender in a mortgage loan agreement:			
Recorded investment ⁽¹⁾	\$19,122	\$26,689	\$45,811

	Commercial	Mezzanine	Total
<u>December 31, 2020:</u>	<i>(In Thousands)</i>		
Current	\$358,940	\$26,671	\$385,611
Participant or co-lender in a mortgage loan agreement:			
Recorded investment ⁽¹⁾	\$42,399	\$26,671	\$69,070

⁽¹⁾ All of the Company's mortgage loans are participations with its parent company, Pacific Life. Such amount represents mortgage loan participations with both Pacific Life and unrelated third parties and excludes mortgage loan participations where the sole participants are the Company and Pacific Life.

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

	December 31,	
	2021	2020
	<i>(In Thousands)</i>	
California	\$109,154	\$102,935
Illinois	59,568	59,875
Texas	46,999	48,419
Georgia	33,716	35,037
Washington	32,677	32,852
Massachusetts	32,605	32,744
New York	26,689	26,671
District of Columbia	15,000	24,992
North Carolina	9,768	9,955
Virginia	8,760	8,755
Other	2,944	3,376
Total	<u>\$377,880</u>	<u>\$385,611</u>

As of December 31, 2021 and 2020, the carrying value and percentage of total mortgage loans for the largest single loan in each of the above states is as follows:

	December 31,			
	2021		2020	
	(\$ In Thousands)			
Illinois	\$39,583	10%	\$39,899	10%
Georgia	33,716	9%	35,037	9%
Washington	32,677	9%	32,852	9%
Massachusetts	32,605	9%	32,744	8%
California	28,086	7%	28,897	7%
New York	26,689	7%	26,671	7%
Texas	18,714	5%	19,084	5%
District of Columbia	15,000	4%	15,000	4%
North Carolina	9,768	3%	9,955	3%
Virginia	8,760	2%	8,755	2%

These loans are secured by a variety of property types, including office buildings, retail, apartments and lodging.

As of December 31, 2021, 2020 and 2019, the Company recognized in net investment income prepayment income of zero, \$2.5 million, and \$1.4 million, respectively, for 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. This includes troubled debt restructures (TDR) performing as agreed for more than one year.

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.

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.

As of December 31, 2021 and 2020, the Company had no loans classified as Level 2.

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 \$72.3 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 Thousands):

December 31, 2021								
Type	No Credit Concern		Level 1 Minimal Credit Concern		Level 3 Significant Credit Concern		Total	
	Carrying Amount	Weighted	Carrying Amount	Weighted	Carrying Amount	Weighted	Carrying Amount	Weighted
		Average DCR		Average DCR		Average DCR		Average DCR
Office	\$199,593	1.79					\$199,593	1.79
Retail	32,677	1.75			\$39,583	0.75	72,260	1.20
Apartment	45,255	1.38					45,255	1.38
Lodging	37,854	4.28					37,854	4.28
Industrial	19,975	2.30					19,975	2.30
Golf course			\$2,943	0.15			2,943	0.15
Total	\$335,354	2.04	\$2,943	0.15	\$39,583	0.75	\$377,880	1.89

December 31, 2020								
Type	No Credit Concern		Level 1 Minimal Credit Concern		Level 3 Significant Credit Concern		Total	
	Carrying Amount	Weighted	Carrying Amount	Weighted	Carrying Amount	Weighted	Carrying Amount	Weighted
		Average DCR		Average DCR		Average DCR		Average DCR
Office	\$225,902	1.63	\$8,755	1.18			\$234,657	1.61
Retail	32,852	1.48	39,899	1.10			72,751	1.27
Apartment	26,640	1.45	9,334	1.19			35,974	1.38
Lodging	28,897	1.36	9,955	1.48			38,852	1.39
Golf course			3,377	(0.51)			3,377	(0.51)
Total	\$314,291	1.57	\$71,320	1.10			\$385,611	1.48

JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

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. The Company does not have impaired investments in joint ventures, partnerships and limited liability companies during the years ended December 31, 2021, 2020 and 2019, respectively.

4. 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 Thousands)</i>					
Assets:					
Common stocks:					
Industrial and miscellaneous			\$3,647		\$3,647
Total common stocks	—	—	3,647	—	3,647
Derivatives:					
Foreign currency and interest rate swaps		\$7,535			7,535
Equity derivatives	\$6,391		2,243		8,634
Total derivatives	6,391	7,535	2,243	—	16,169
Separate account assets ⁽¹⁾	3,472,565			\$17,996	3,490,561
Total	\$3,478,956	\$7,535	\$5,890	\$17,996	\$3,510,377
Liabilities:					
Derivatives:					
Foreign currency and interest rate swaps		\$4,716			\$4,716
Equity derivatives			\$316		316
Total	\$—	\$4,716	\$316	\$—	\$5,032

	Level 1	Level 2	Level 3	NAV	Total
<u>December 31, 2020:</u>	<i>(In Thousands)</i>				
Assets:					
Common stocks:					
Industrial and miscellaneous			\$4,639		\$4,639
Total common stocks	—	—	4,639	—	4,639
Derivatives:					
Foreign currency and interest rate swaps		\$15,083			15,083
Equity derivatives	\$8,393		1,595		9,988
Total derivatives	8,393	15,083	1,595	—	25,071
Separate account assets ⁽¹⁾	3,180,187			\$18,897	3,199,084
Total	\$3,188,580	\$15,083	\$6,234	\$18,897	\$3,228,794
Liabilities:					
Derivatives:					
Foreign currency and interest rate swaps		\$385			\$385
Equity derivatives			\$315		315
Total	\$—	\$385	\$315	\$—	\$700

⁽¹⁾ 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.

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 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.

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, derivatives, privately held companies and private partnerships. The redemption frequency is quarterly. There are no remaining lockup periods or 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 Level 3 ⁽¹⁾	Transfers out of Level 3 ⁽¹⁾	Total Gains or (Losses)		Purchases	Sales	Settlements	December 31, 2021
				Included in Net Income	Included in Surplus				
<i>(In Thousands)</i>									
Common stocks	\$4,639			\$32	(\$33)	\$1,276	(\$2,267)		\$3,647
Derivatives, net	1,280			2,849	(15)	777		(\$2,964)	1,927
Total	\$5,919	\$—	\$—	\$2,881	(\$48)	\$2,053	(\$2,267)	(\$2,964)	\$5,574
	January 1, 2020	Transfers into Level 3 ⁽¹⁾	Transfers out of Level 3 ⁽¹⁾	Total Gains or (Losses)		Purchases	Sales	Settlements	December 31, 2020
<i>(In Thousands)</i>									
Common stocks	\$4,639								\$4,639
Derivatives, net	(1,079)			\$2,142	\$2,192			(\$1,975)	1,280
Total	\$3,560	\$—	\$—	\$2,142	\$2,192	\$—	\$—	(\$1,975)	\$5,919

⁽¹⁾ Transfers in and/or out are recognized at the end of each quarter.

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 Thousands)</i>							
Assets:							
Bonds	\$5,275,417	\$4,533,525		\$5,201,142	\$74,275		
Common stocks	3,647	3,647			3,647		
Mortgage loans	399,541	377,880			399,541		
Cash and cash equivalents	74,065	74,065	\$74,065				
Contract loans	9,747	9,747			9,747		
Derivatives, net	11,137	11,137	6,391	2,819	1,927		
Other invested assets ⁽¹⁾	28,572	24,939		28,572			
Separate account assets	3,490,561	3,490,561	3,472,565			\$17,996	
Liabilities:							
Liability for deposit-type contracts	1,008,086	860,645			1,008,086		
Separate account liability for deposit type contracts	3,462	3,462			3,462		
December 31, 2020							
	Fair Value	Book/Adjusted Carrying Value	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
<i>(In Thousands)</i>							
Assets:							
Bonds	\$5,330,872	\$4,362,159		\$5,249,447	\$81,425		
Preferred stocks	2,093	1,820		2,093			
Common stocks	4,639	4,639			4,639		
Mortgage loans	402,406	385,611			402,406		
Cash and cash equivalents	134,568	134,568	\$134,568				
Contract loans	8,146	8,146			8,146		
Derivatives, net	24,371	24,371	8,393	14,698	1,280		
Other invested assets ⁽¹⁾	29,408	24,938		29,408			
Separate account assets	3,199,084	3,199,084	3,180,187			\$18,897	
Liabilities:							
Liability for deposit-type contracts	1,060,615	861,988			1,060,615		
Separate account liability for deposit type contracts	3,256	3,256			3,256		

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

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 AND CASH EQUIVALENTS

Cash equivalents are money market mutual funds that have fair values that approximate their book/adjusted carrying values due to the short maturities of the underlying investments of the funds. The carrying value of cash approximates the fair value.

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 of surplus note investments held from other insurance providers. The fair value of the surplus note investments are priced by an independent pricing service as described for bonds above.

LIABILITY FOR DEPOSIT-TYPE CONTRACTS

The primary methods used to determine the estimated fair value of liability for deposit-type contracts are based on discounted cash flow methodologies using significant unobservable inputs.

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.

5. 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 Thousands)</i>			
<u>December 31, 2021:</u>			
Equity total return swaps	\$26,529	(\$316)	(\$316)
Equity futures	122,866	6,391	6,391
Equity call options	41,360	2,243	2,243
Foreign currency swaps	3,213	506	506
Interest rate swaps	233,115	2,313	2,313
Total	<u>\$427,083</u>	<u>\$11,137</u>	<u>\$11,137</u>
<u>December 31, 2020:</u>			
Equity total return swaps	\$20,896	(\$301)	(\$301)
Equity futures	130,298	8,393	8,393
Equity call options	38,180	1,581	1,581
Foreign currency swaps	3,713	623	623
Interest rate swaps	180,350	14,075	14,075
Total	<u>\$373,437</u>	<u>\$24,371</u>	<u>\$24,371</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 \$1.2 million and \$6.3 million as of December 31, 2021 and 2020, respectively. Cash collateral pledged to OTC counterparties was \$7.2 million and zero as of December 31, 2021 and 2020, respectively.

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 to satisfy this collateral requirement. Cash pledged for initial margin was \$6.4 million and \$8.4 million as of December 31, 2021 and 2020, respectively.

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 losses less tax.

For the years ended December 31, 2021, 2020 and 2019, \$1.5 million, \$1.5 million and \$1.3 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.

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 and exchange-traded futures 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 Company also utilizes interest rate swaps to manage interest rate risk in the variable annuity products.

Foreign currency interest rate swap agreements are used to convert fixed or floating rate foreign-denominated assets to U.S. dollar fixed or floating rate assets. 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 that are denominated in foreign currencies. The main currency that the Company economically hedges is the Canadian dollar.

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. 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 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 Thousands)</i>			
Equity futures	\$6,914	\$13,821	\$6,391		\$8,393	
Foreign currency swaps	538	901	506		623	
Interest rate swaps	3,848	15,406	7,029	\$4,716	14,461	\$386
Equity total return swaps	90	1,018		316	14	315
Equity call options	13		34		3	
Total	\$11,403	\$31,146	\$13,960	\$5,032	\$23,494	\$701

The following table summarizes the surplus and net realized capital gains (losses) impact on derivative instruments not designated as hedging instruments.

	Years Ended December 31,			Years Ended December 31,		
	2021	2020	2019	2021	2020	2019
	Surplus			Net Realized Capital Gains (Losses)		
	<i>(In Thousands)</i>					
Equity futures	\$431	(\$1,698)	(\$4,360)	(\$27,276)	(\$62,345)	(\$16,569)
Equity total return swaps	(15)	2,192	(5,812)			
Foreign currency swaps	(117)	(143)	(154)			
Interest rate swaps	(11,762)	9,172	4,904			
Equity call options	30	3				
Total	(\$11,433)	\$9,526	(\$5,422)	(\$27,276)	(\$62,345)	(\$16,569)

For the years ended December 31, 2021, 2020 and 2019, net gains or (losses) from periodic net settlements recorded in net investment income were (\$1.8) million, \$9.7 million and (\$12.1) 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 Thousands)*:

Years Ending December 31:	Premium Payments Due
2022	\$1,501 ⁽¹⁾
2023	
2024	
2025	
2026 and thereafter	
Total undiscounted future settled premium commitments	\$1,501

⁽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	\$1,501	\$2,243	\$2,243
2020	1,549	1,581 ⁽¹⁾	2,374

⁽¹⁾ The equity call option fair value excludes accrued premium liability of \$0.8 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 \$0.2 million. The maximum exposure to any single counterparty was \$0.1 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.

6. 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 Thousands)</i>			<i>(In Thousands)</i>		
Gross deferred tax assets	\$46,864	\$5,244	\$52,108	\$44,221	\$4,589	\$48,810
Statutory valuation allowance adjustment						
Adjusted gross deferred tax assets	46,864	5,244	52,108	44,221	4,589	48,810
Deferred tax assets nonadmitted	22,624	1,999	24,623	20,619	1,846	22,465
Net admitted deferred tax asset	24,240	3,245	27,485	23,602	2,743	26,345
Deferred tax liabilities	8,576	3,245	11,821	9,294	2,743	12,037
Net admitted deferred tax asset	\$15,664	\$—	\$15,664	\$14,308	\$—	\$14,308
				Change during 2021		
	Ordinary	Capital	Total	Ordinary	Capital	Total
	<i>(In Thousands)</i>			<i>(In Thousands)</i>		
Gross deferred tax assets	\$2,643	\$655	\$3,298			
Statutory valuation allowance adjustment						
Adjusted gross deferred tax assets	2,643	655	3,298			
Deferred tax assets nonadmitted	2,005	153	2,158			
Net admitted deferred tax asset	638	502	1,140			
Deferred tax liabilities	(718)	502	(216)			
Net admitted deferred tax asset	\$1,356	\$—	\$1,356			

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 Thousands)</i>			<i>(In Thousands)</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	15,664		15,664	14,308		14,308
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	15,664		15,664	14,308		14,308
Adjusted gross deferred tax assets allowed per limitation threshold			78,182			81,069
Adjusted gross deferred tax assets offset by gross deferred tax liabilities	8,576	\$3,245	11,821	9,294	\$2,743	12,037
Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$24,240</u>	<u>\$3,245</u>	<u>\$27,485</u>	<u>\$23,602</u>	<u>\$2,743</u>	<u>\$26,345</u>

	Change during 2021		
	Ordinary	Capital	Total
	<i>(In Thousands)</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			1,356
Adjusted gross deferred tax assets expected to be realized following the balance sheet date			1,356
Adjusted gross deferred tax assets allowed per limitation threshold			(2,887)
Adjusted gross deferred tax assets offset by gross deferred tax liabilities	(718)	\$502	(216)
Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$638</u>	<u>\$502</u>	<u>\$1,140</u>

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

	December 31,	
	2021	2020
Ratio percentage used to determine recovery period and threshold limitation amount	1,122%	1,343%
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation	<u>\$521,213</u>	<u>\$540,462</u>

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

	December 31, 2021	
	Ordinary	Capital
Adjusted gross deferred tax assets	\$46,864	\$5,244
Percent of total adjusted gross deferred tax assets	0%	0%
Net admitted adjusted gross deferred tax assets	\$24,240	\$3,245
Percent of total net admitted adjusted gross deferred tax assets	0%	0%
	December 31, 2020	
	Ordinary	Capital
Adjusted gross deferred tax assets	\$44,222	\$4,589
Percent of total adjusted gross deferred tax assets	0%	0%
Net admitted adjusted gross deferred tax assets	\$23,602	\$2,743
Percent of total net admitted adjusted gross deferred tax assets	0%	0%

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 Thousands)</i>				
Federal income tax expense	\$6,223	\$9,399	\$13,607	(\$3,176)	(\$4,208)
Federal income taxes on net capital gains (losses)	(1)	266	(3,169)	(267)	3,435
Federal income tax expense	\$6,222	\$9,665	\$10,438	(\$3,443)	(\$773)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows.

	December 31,		
	2021	2020	Change
Deferred tax assets:			
Ordinary:	<i>(In Thousands)</i>		
Policyholder reserves	\$33,596	\$30,994	\$2,602
Deferred acquisition costs	10,618	10,621	(3)
Compensation and benefits accrual	356	282	74
Other	2,294	2,324	(30)
Total	46,864	44,221	2,643
Statutory valuation allowance adjustment			
Nonadmitted	22,624	20,619	2,005
Admitted ordinary deferred tax assets	24,240	23,602	638
Capital:			
Investments	5,244	4,589	655
Total	5,244	4,589	655
Statutory valuation allowance adjustment			
Nonadmitted	1,999	1,846	153
Admitted capital deferred tax assets	3,245	2,743	502
Admitted deferred tax assets	27,485	26,345	1,140
Deferred tax liabilities:			
Ordinary:			
Investments	7,912	8,633	(721)
Other	664	661	3
Total	8,576	9,294	(718)
Capital:			
Investments	3,245	2,743	502
Total	3,245	2,743	502
Deferred tax liabilities	11,821	12,037	(216)
Net admitted deferred tax assets	\$15,664	\$14,308	\$1,356

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

	December 31,		
	2021	2020	Change
	<i>(In Thousands)</i>		
Total deferred tax assets	\$52,108	\$48,810	\$3,298
Total deferred tax liabilities	11,821	12,037	(216)
Net deferred tax asset	<u>\$40,287</u>	<u>\$36,773</u>	3,514
Tax effect of unrealized activities			8
Change in net operating deferred income tax			<u>\$3,522</u>

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 Thousands)</i>		
Provision computed at statutory rate	\$8,075	\$3,814	\$9,098
Tax contingency	215	216	229
Tax impact from derivative gains (losses)	(2,383)	2,030	(1,141)
Dividend received deduction	(1,714)	(1,338)	(1,347)
Tax impact from affiliates	(1,090)	(911)	(1,043)
Amortization of IMR	(153)	(176)	(200)
Tax impact from surplus activities		2,849	
Other	(250)	(42)	(12)
Total statutory income tax	<u>\$2,700</u>	<u>\$6,442</u>	<u>\$5,584</u>
Federal income tax expense	\$6,222	\$9,665	\$10,438
Change in net deferred income taxes	(3,522)	(3,223)	(4,854)
Total statutory income tax	<u>\$2,700</u>	<u>\$6,442</u>	<u>\$5,584</u>

As of December 31, 2021 and 2020, the Company had no low income housing and foreign tax credit carryforwards. 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 Thousands)*.

	Ordinary	Capital
2021 estimated		
2020		\$307
2019		7

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. No interest and penalties were recorded in Federal and foreign income taxes for the years ended December 31, 2021, 2020 and 2019.

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.

7. CAPITAL AND SURPLUS

The Company has 5 million shares of common stock authorized of which 2.9 million shares are issued and outstanding with a par value of \$1.00 per share. There is only one class of shares.

DIVIDEND RESTRICTIONS

The payment of dividends by the Company to its parent is subject to restrictions set forth in the State of Arizona insurance laws. These laws require (i) notification to the AZ DIFI for the declaration and payment of any dividend and (ii) approval by the AZ DIFI for accumulated dividends within the preceding twelve months that exceed the lesser of 10% of statutory surplus as regards to policyholders as of the preceding December 31 or statutory net gain from operations for the preceding twelve months ended December 31. Based on these restrictions and 2021 statutory results, the Company could pay \$39.9 million in dividends to Pacific Life in 2022 without prior regulatory approval, 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, PL&A paid ordinary dividends in the form of cash and bonds to Pacific Life of \$41.7 million. During the years ended December 31, 2020 and 2019, PL&A paid ordinary cash dividends to Pacific Life of \$40.0 million and \$41.0 million, respectively.

UNASSIGNED SURPLUS

The portion of unassigned surplus represented by cumulative unrealized gains, net, as of December 31, 2021 and 2020 was \$0.4 million and \$11.8 million, respectively.

8. RELATED PARTY TRANSACTIONS

Pacific Life provides general administrative and investment management services to the Company under an administrative services agreement. Product contract services relating to the Company's variable universal life insurance, other life insurance, variable annuities and investment management services are under a separate services agreement. Amounts charged by Pacific Life to the Company for these services were \$22.7 million, \$19.9 million and \$21.2 million for the years ended December 31, 2021, 2020 and 2019, respectively, and are primarily included in operating expenses.

PLFA is the investment adviser for the Pacific Select Fund, the investment vehicle provided to the Company's variable life insurance policyholders and variable annuity contract owners. PLFA is owned 99% by Pacific Life and 1% by the Company. 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 \$5.2 million, \$4.3 million and \$5.0 million, respectively. Any undistributed net revenue and expense, net of tax, is recorded directly to surplus.

Pacific Select Distributors, LLC (PSD), a wholly-owned broker-dealer subsidiary of Pacific Life, serves as the distributor of variable life and annuity contracts issued by the Company and Pacific Life (Variable Products). In connection with PSD's distribution of Variable Products, the Company incurred commission expense of \$34.0 million, \$28.4 million and \$25.2 million during the years ended December 31, 2021, 2020 and 2019, respectively. A service plan was adopted by the Pacific Select Fund whereby Pacific Select Fund pays PSD, as distributor of the funds, a service fee in connection with services rendered or procured to or 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 \$4.2 million, \$3.6 million and \$3.7 million, included in commission expense, for paying trail commissions on its behalf for the years ended December 31, 2021, 2020 and 2019, respectively.

During the year ended December 31, 2021, participants previously covered by a group annuity contract at Pacific Life were transferred to the Company. As a result, the Company recognized \$72.6 million of premium revenue included in premium revenue and an increase in reserves included in aggregate reserves of \$72.6 million.

As of December 31, 2021, the Company reported \$204 thousand and \$348 thousand as amounts due from Pacific Life, and other affiliated companies, respectively. As of December 31, 2020, the Company reported \$204 thousand and \$325 thousand as amounts due from Pacific Life and other affiliated companies, respectively. The Company reported \$4.3 million and \$1.4 million due to Pacific Life as of December 31, 2021 and 2020 respectively. The Company reported no amounts payable to other affiliated companies as of December 31, 2021 and 2020. It is the Company's policy to settle these amounts no later than 90 days after the due date.

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 insurance contract values of \$1,914.2 million and \$1,901.6 million as of December 31, 2021 and 2020, respectively. Related to these contracts, the Company received \$41.6 million, \$62.9 million and \$89.7 million of premium and annuity considerations and paid \$126.2 million, \$118.4 million and \$116.8 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 \$830.4 million and \$830.2 million as of December 31, 2021 and 2020, respectively.

9. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS

For 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 \$279.5 million and \$313.0 million, respectively, of insurance in force for which gross premiums were less than the net premiums according to the valuation standard set by the AZ DIFI.

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 (\$51.6) million and (\$3.0) million, respectively.

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

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

Individual Annuities:

	December 31, 2021			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Thousands)			
Subject to discretionary withdrawal:				
With market value adjustment	\$76,885		\$76,885	1%
At book value less current surrender charge of 5% or more ⁽¹⁾	460,754		460,754	7%
At fair value		\$3,333,828	3,333,828	49%
Total with market value adjustment or at fair value	537,639	3,333,828	3,871,467	57%
At book value without adjustment	836,147		836,147	12%
Not subject to discretionary withdrawal	2,105,384	403	2,105,787	31%
Total	\$3,479,170	\$3,334,231	\$6,813,401	100%

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:

\$314,845	\$—	\$314,845
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⁽¹⁾ Withdrawal characteristic categories were evaluated using effective surrender charge rates, where applicable.

Group Annuities:

	December 31, 2021			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Thousands)			
Not subject to discretionary withdrawal	\$176,765		\$176,765	100%
Total	\$176,765	\$—	\$176,765	100%

Deposit-type Contracts:

	December 31, 2021			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Thousands)			
Subject to discretionary withdrawal:				
With market value adjustment	\$6,429		\$6,429	1%
At fair value		\$3,462	3,462	
Total with market value adjustment or at fair value	6,429	3,462	9,891	1%
Not subject to discretionary withdrawal	854,216		854,216	99%
Total	\$860,645	\$3,462	\$864,107	100%

Total Individual and Group Annuities and Deposit-type Contracts:

	December 31, 2021			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Thousands)			
Subject to discretionary withdrawal:				
With market value adjustment	\$83,314		\$83,314	1%
At book value less current surrender charge of 5% or more ⁽¹⁾	460,754		460,754	6%
At fair value		\$3,337,290	3,337,290	42%
Total with market value adjustment or at fair value	544,068	3,337,290	3,881,358	49%
At book value without adjustment	836,147		836,147	11%
Not subject to discretionary withdrawal	3,136,365	403	3,136,768	40%
Total	\$4,516,580	\$3,337,693	\$7,854,273	100%

Total Individual and Group Annuities and Deposit-type Contracts:

	December 31, 2020			% of Total
	General Account	Separate Account Nonguaranteed	Total	
	(\$ In Thousands)			
Subject to discretionary withdrawal:				
With market value adjustment	\$96,492		\$96,492	1%
At book value less current surrender charge of 5% or more ⁽¹⁾	563,162		563,162	8%
At fair value		\$3,002,224	3,002,224	41%
Total with market value adjustment or at fair value	659,654	3,002,224	3,661,878	50%
At book value without adjustment	745,693		745,693	10%
Not subject to discretionary withdrawal	2,985,801	396	2,986,197	40%
Total	\$4,391,148	\$3,002,620	\$7,393,768	100%

⁽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 AZ DIFI, 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 Thousands)	
Annual Statement:		
Annuities	\$3,655,935	\$3,529,160
Deposit-type contracts	860,645	861,988
Total	4,516,580	4,391,148
Separate Accounts Annual Statement:		
Annuities	3,334,231	2,999,364
Other contract deposit funds	3,462	3,256
Combined total	\$7,854,273	\$7,393,768

11. 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>Cash</u>	<u>Reserve</u>	<u>Account</u>	<u>Cash</u>	<u>Reserve</u>
	<u>Value</u>	<u>Value</u>		<u>Value</u>	<u>Value</u>	
	<i>(In Thousands)</i>					
<u>Subject to discretionary withdrawal, surrender values, or contract loans:</u>						
Universal life with secondary guarantees	\$9,216	\$8,813	\$9,264			
Indexed universal life with secondary guarantees	45,164	43,520	45,524			
Other permanent cash value life insurance	6,743	6,702	7,107			
Variable universal life	9,183	9,144	9,170	\$93,844	\$93,802	\$93,802
<u>Not subject to discretionary withdrawal or no cash values:</u>						
Term policies without cash value			4,617			
Disability - active lives			40			
Disability - disabled lives			6,068			
Miscellaneous reserves			913			
Total (direct + assumed)	70,306	68,179	82,703	93,844	93,802	93,802
Reinsurance ceded			7,612			
Total (net)	\$70,306	\$68,179	\$75,091	\$93,844	\$93,802	\$93,802

December 31, 2020	General Account			Separate Account - Nonguaranteed		
	Account	Cash	Reserve	Account	Cash	Reserve
	Value	Value		Value	Value	

(In Thousands)

Subject to discretionary withdrawal, surrender values, or contract loans:

Universal life with secondary guarantees	\$9,204	\$8,709	\$9,143			
Indexed universal life with secondary guarantees	43,971	41,966	44,174			
Other permanent cash value life insurance	6,829	6,696	7,211			
Variable universal life	9,051	8,893	9,043	\$146,396	\$146,300	\$146,300

Not subject to discretionary withdrawal or no cash values:

Term policies without cash value			4,210			
Disability - active lives ⁽¹⁾			35			
Disability - disabled lives			6,585			
Miscellaneous reserves			1,181			
Total (direct + assumed)	69,055	66,264	81,582	146,396	146,300	146,300
Reinsurance ceded			8,210			
Total (net)	\$69,055	\$66,264	\$73,372	\$146,396	\$146,300	\$146,300

⁽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>	(In Thousands)	
Life insurance section	\$73,993	\$72,019
Disability - active lives section	16	14
Disabled lives section	173	165
Miscellaneous section	909	1,174
Subtotal	75,091	73,372
<u>Separate Accounts Annual Statement:</u>		
Life insurance section	93,802	146,300
Combined total	\$168,893	\$219,672

12. 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 Thousands)</i>			
Ordinary renewal	\$60	\$45	\$127	\$126
Total	\$60	\$45	\$127	\$126

13. 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

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 \$3,490.6 million and \$3,199.1 million, 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 Thousands)*:

Product	Separate Account Assets	Separate Account Assets
	Legally Insulated	Not Legally Insulated
Variable annuities	\$3,396,717	
Variable universal life	93,844	
Total	\$3,490,561	\$—

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 \$18.4 million, \$16.7 million, \$16.7 million, \$17.4 million, and \$17.9 million, respectively.

For the years ended December 31, 2021, 2020 and 2019, the General Account of the Company had paid zero, \$0.1 million and \$0.1 million, respectively, toward guarantees on the Separate Account contracts.

The Company has no Separate Accounts with guarantees. 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 of the Company is as follows:

	Years Ended December 31,		
	2021	2020	
	<i>(In Thousands)</i>		
Premiums, considerations or deposits	\$331,695	\$238,542	
	December 31,		
	2021	2020	
	<i>(In Thousands)</i>		
Reserves for accounts with assets at fair value	\$3,431,495	\$3,148,920	
Reserves by withdrawal characteristics:			
Subject to discretionary withdrawal at fair value	\$3,431,092	\$3,148,524	
Not subject to discretionary withdrawal	403	396	
Total	\$3,431,495	\$3,148,920	
	Years Ended December 31,		
	2021	2020	2019
	<i>(In Thousands)</i>		
Transfers as reported in the summary of operations - statutory basis of the Separate Accounts Annual Statement:			
Transfers to separate accounts	\$331,200	\$238,311	\$181,371
Transfers from separate accounts	386,614	278,642	325,913
Net transfers from separate accounts	(55,414)	(40,331)	(144,542)
Reconciling adjustments:			
Net lag gain/loss for annuities in general account only	3	(550)	652
Transfers as reported in current and future policy benefits in the accompanying statements of operations - statutory basis	(\$55,411)	(\$40,881)	(\$143,890)

14. BORROWED MONEY

The Company has an agreement with Pacific Life to borrow up to \$100 million at variable interest rates. There was no amount outstanding as of December 31, 2021 and 2020.

The Company maintains reverse repurchase lines of credit with various financial institutions. There was no debt outstanding in connection with reverse repurchase lines of credit as of December 31, 2021 and 2020.

PL&A is a member of the Federal Home Loan Bank of San Francisco (FHLB). The Company is eligible to receive advances from the FHLB based on a percentage of the Company's net admitted assets provided it has sufficient available eligible collateral and is in compliance with the FHLB requirements and insurance laws and regulations. The Company's estimated maximum borrowing capacity (after taking into account required collateralization levels) was \$11.0 million and \$15.9 million as of December 31, 2021 and 2020. However, asset eligibility determination is subject to the FHLB's discretion and to the availability of qualifying assets at the Company. The Company had no collateral pledged to the FHLB. Interest is at variable or fixed rates. The Company had no borrowing from the FHLB as of December 31, 2021 and 2020.

The Company is required to purchase stock in FHLB of San Francisco each time it receives an advance. As of December 31, 2021 and 2020, the Company holds \$3.6 million and \$4.6 million, respectively, of FHLB of San Francisco, which is recorded in common stocks.

The membership stock (Class A and B) eligible and not eligible for redemption as of December 31, 2021 and 2020 is as follows:

<u>December 31, 2021</u>	Total	Not Eligible for Redemption	Eligible for Redemption
Membership stock:		<i>(In Thousands)</i>	
Class A			
Class B	\$3,647	\$3,647	
<u>December 31, 2020</u>	Total	Not Eligible for Redemption	Eligible for Redemption
Membership stock:		<i>(In Thousands)</i>	
Class A			
Class B	\$4,490	\$4,490	

15. COMMITMENTS AND CONTINGENCIES

COMMITMENTS

As of December 31, 2021, the Company has no outstanding commitments for investments in joint ventures, partnerships and limited liability companies.

In connection with the operations of PLFA, the Company and Pacific Life 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.

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.

Issues were identified in a market conduct exam that may be indicative of potential losses. The Company has accrued a loss contingency based on management's best estimate and does not expect these issues to have a materially adverse effect on the Company's financial statements - statutory basis.

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, 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 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 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 \$0.2 million and \$0.1 million, respectively. As of December 31, 2021 and 2020, the related premium tax receivable was \$2.4 million and \$2.3 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 1 for discussion of other contingencies related to reinsurance.

See Note 5 for discussion of other contingencies related to derivative instruments.

See Note 6 for discussion of other contingencies related to income taxes.

Pacific Life & Annuity Company

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

Investment Income Earned:	
U.S. Government bonds	\$209
Bonds exempt from U.S. tax	
Other bonds (unaffiliated)	206,964
Bonds of affiliates	
Preferred stocks (unaffiliated)	118
Preferred stocks of affiliates	
Common stocks (unaffiliated)	215
Common stocks of affiliates	
Mortgage loans	19,236
Real estate	
Contract loans	256
Cash and cash equivalents	37
Derivative instruments	(3,324)
Other invested assets	4,620
Aggregate write-ins for investment income	54
<hr/> Gross Investment Income	<hr/> \$228,385

Real Estate Owned - Book Value Less Encumbrances

Mortgage Loans - Book Value:

Farm mortgages	
Residential mortgages	
Commercial mortgages	\$351,191
Mezzanine	26,689
<hr/> Total Mortgage Loans	<hr/> \$377,880

Mortgage Loans By Standing - Book Value:

Good standing	\$377,880
Good standing with restructured terms	
Interest overdue more than 90 days, not in foreclosure	
Foreclosure in process	

Other Long-Term Assets - Carrying Value \$25,909

Bonds and Stocks of Parents, Subsidiaries and Affiliates - Carrying Value:

 Bonds
 Preferred stocks
 Common stocks

Bonds by NAIC Designation and Maturity:

Bonds by Maturity - Statement Value:

Due within one year or less	\$128,274
Over 1 year through 5 years	775,965
Over 5 years through 10 years	1,313,373
Over 10 years through 20 years	1,317,881
Over 20 years	998,032
Total by Maturity	\$4,533,525

Bonds by NAIC Designation - Statement Value:

NAIC 1	\$2,211,149
NAIC 2	2,210,225
NAIC 3	90,084
NAIC 4	6,901
NAIC 5	15,166
NAIC 6	
Total by NAIC Designation	\$4,533,525

Total Bonds Publicly Traded	\$3,464,219
Total Bonds Privately Traded	\$1,069,306
Preferred Stocks - Statement Value	
Common Stocks - Unaffiliated - Statement Value	\$3,647
Common Stocks - Affiliated - Statement Value	
Cash Equivalents	\$76,238
Options, Caps & Floors Owned - Statement Value	\$2,243
Options, Caps & Floors Written and In Force - Statement Value	
Collar, Swap & Forward Agreements Open - Statement Value	\$2,503
Futures Contracts Open - Statement Value	\$6,391
Cash on Deposit	(\$2,173)

Life Insurance In Force:

Industrial	
Ordinary	\$4,180,601
Credit Life	
Group Life	\$472

Amount of Accidental Death Insurance In Force Under Ordinary Policies	\$550
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Life Insurance Policies with Disability Provisions In Force:

Industrial	
Ordinary	\$9,530
Credit Life	
Group Life	

Supplementary Contracts In Force:

Ordinary - Not Involving Life Contingencies	
Amount on Deposit	
Income Payable	
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	\$143,232
Deferred - Fully Paid Account Balance	\$1,360,486
Deferred - Not Fully Paid - Account Balance	
Group	
Amount of Income Payable	\$11,799
Fully Paid Account Balance	
Not Fully Paid - Account Balance	

Accident and Health Insurance - Premiums In Force:

Group
Credit
Other

Deposit Funds and Dividend Accumulations:

Deposit Funds - Account Balance	\$860,645
Dividend Accumulations - Account Balance	

Claim Payments 2021:

Group Accident and Health - Year Ended December 31, 2021

2021

2020

2019

2018

2017

Prior

Other Accident and Health

2021

2020

2019

2018

2017

Prior

Other Coverages that Use Developmental Methods to Calculate Claim Reserves

2021

2020

2019

2018

2017

Prior

Pacific Life & Annuity Company

SUPPLEMENTAL SUMMARY INVESTMENT SCHEDULE
DECEMBER 31, 2021
(\$ In Thousands)

	Gross Investment Holdings*		Admitted Assets as Reported in the Annual Statement	
Long-term bonds:				
U.S. Governments	\$9,079	0.180%	\$9,079	0.180%
All other governments	31,479	0.624%	31,479	0.624%
U.S. states, territories, and possessions, etc. guaranteed	8,838	0.175%	8,838	0.175%
U.S. political subdivisions of states, territories, and possessions, guaranteed	58,184	1.152%	58,184	1.152%
U.S. special revenue and special assessment obligations, etc. non-guaranteed	293,357	5.811%	293,357	5.811%
Industrial and miscellaneous	4,132,588	81.855%	4,132,588	81.855%
Total long-term bonds	4,533,525	89.797%	4,533,525	89.797%
Common stocks:				
Industrial and miscellaneous other (unaffiliated)	3,647	0.072%	3,647	0.072%
Total common stocks	3,647	0.072%	3,647	0.072%
Mortgage loans:				
Commercial mortgages	351,191	6.956%	351,191	6.956%
Mezzanine real estate loans	26,689	0.529%	26,689	0.529%
Total mortgage loans	377,880	7.485%	377,880	7.485%
Cash and cash equivalents:				
Cash	(2,173)	(0.043%)	(2,173)	(0.043%)
Cash equivalents	76,238	1.510%	76,238	1.510%
Total cash and cash equivalents	74,065	1.467%	74,065	1.467%
Contract loans	9,747	0.193%	9,747	0.193%
Derivatives	16,169	0.320%	16,169	0.320%
Receivables for securities	487	0.010%	487	0.010%
Other invested assets	33,119	0.656%	33,119	0.656%
Total invested assets	\$5,048,639	100.000%	\$5,048,639	100.000%

*Gross Investment Holdings as valued in compliance with NAIC Accounting Practices and Procedures Manual.

Pacific Life & Annuity 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 \$5,124.6 million 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 Thousands)</i>	Percentage of Total Admitted Assets
Amgen Inc (Bond)	\$46,866	0.9%
Comcast Corporation (Bond)	46,861	0.9%
IBM Corporation (Bond)	44,762	0.9%
AT&T Corporation (Bond)	41,442	0.8%
Commercial loan (Mortgage Loan)	39,583	0.8%
Pfizer Inc (Bond)	38,959	0.8%
Commercial loan (Mortgage Loan)	37,837	0.7%
Metropolitan Transport Authority NY (Bond)	37,035	0.7%
United Technologies Corporation (Bond)	34,846	0.7%
Xcel Energy Inc (Bond)	34,731	0.7%

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 Thousands)</i>	Percentage of Total Admitted Assets		<i>(In Thousands)</i>	Percentage of Total Admitted Assets
<u>Bonds:</u>			<u>Preferred Stock:</u>		
NAIC 1	\$2,211,149	43.1%	P/RP 1		
NAIC 2	2,210,225	43.1%	P/RP 2		
NAIC 3	90,084	1.8%	P/RP 3		
NAIC 4	6,901	0.1%	P/RP 4		
NAIC 5	15,166	0.3%	P/RP 5		
NAIC 6			P/RP 6		

3. Assets held in foreign investments as of December 31, 2021, totaled \$514.1 million, which represents 10.0% of Total Admitted Assets.

a. The aggregate foreign investment exposure, categorized by NAIC sovereign designation as of December 31, 2021, is as follows:

	(In Thousands)	Percentage of Total Admitted Assets
Countries designated NAIC 1	\$438,824	8.6%
Countries designated NAIC 2	45,143	0.9%
Countries designated NAIC 3 or below	30,108	0.6%

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:

	(In Thousands)	Percentage of Total Admitted Assets
Countries designated NAIC 1		
Country: United Kingdom (Great Britain)	\$136,889	2.7%
Country: Germany	67,940	1.3%
Countries designated NAIC 2		
Country: Mexico	27,319	0.5%
Country: Indonesia	11,933	0.2%
Countries designated NAIC 3 or below		
Country: Bahamas	17,500	0.3%
Country: Brazil	12,608	0.2%

c. The 10 largest non-sovereign (i.e. non-governmental) foreign issues as of December 31, 2021 are as follows:

NAIC Designation	Issuer	(In Thousands)	Percentage of Total Admitted Assets
1.F FE	BP Capital Markets PLC	\$25,000	0.5%
1.E FE	Toyota Motor Corporation	20,011	0.4%
2.B FE	BAT International Finance PLC	19,998	0.4%
1.D PL	Cayman Universe	19,590	0.4%
2.C FE	Ashtead Capital Inc	18,896	0.4%
1.E FE/1.F FE	Lloyds TSB Bank Group PLC	15,018	0.3%
1.G FE	Mizuho Financial Group Inc	15,000	0.3%
2.B FE	Takeda Pharmaceutical Co Ltd	15,000	0.3%
2.C FE	Telefonaktiebolaget LM Ericsson	14,997	0.3%
2.B FE	Anheuser-Busch Companies Inc	13,523	0.3%

4. The aggregate amount and percentage of Total Admitted Assets held in Canadian investments as of December 31, 2021, totaled \$165.2 million, which represent 3.2% of Total Admitted Assets.

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. Assets held in equity interest are less than 2.5% of Total Admitted Assets as of December 31, 2021.

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 (In Thousands)	Nondiversified
Walkers Fiduciary Limited	\$490	\$490	

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 Thousands)	Percentage of Total Admitted Assets
Commercial loan	\$39,583	0.8%
Commercial loan	33,716	0.7%
Commercial loan	32,677	0.6%
Commercial loan	32,605	0.6%
Commercial loan	28,086	0.5%
Commercial loan	26,689	0.5%
Commercial loan	25,000	0.5%
Commercial loan	19,985	0.4%
Commercial loan	19,975	0.4%
Commercial loan	19,122	0.4%

10. 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:

	(In Thousands)	Percentage of Total Admitted Assets
Commercial:		
Above 95%		
91% to 95%		
81% to 90%		
71% to 80%		
Below 70%	\$377,880	7.4%

11. Assets held in real estate are less than 2.5% of Total Admitted Assets as of December 31, 2021.

12. Assets held in investments held in mezzanine real estate loans are less than 2.5% of Total Admitted Assets as of December 31, 2021.

13. The Company has no securities lending agreements, repurchase agreements, or reverse repurchase agreements as of December 31, 2021.

14. 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 Thousands)	Percentage of Total Admitted Assets
Owned:		
Hedging:	\$2,243	0.0%

15. 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 Thousands):

	December 31, 2021	Percentage of Total Admitted Assets	As of Each Quarter End		
			1st Quarter	2nd Quarter	3rd Quarter
Hedging	\$3,887	0.1%	\$3,485	\$3,565	\$3,686

16. 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 Thousands):

	December 31, 2021	Percentage of Total Admitted Assets	As of Each Quarter End		
			1st Quarter	2nd Quarter	3rd Quarter
Hedging	\$6,391	0.1%	\$7,244	\$6,282	\$6,737

Pacific Life & Annuity 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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