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PART III

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/2021 AND ENDING 12/31/2021
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Great American Advisors, LLC

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer
- Security-based swap dealer
- Major security-based swap participant
- Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

301 East Fourth Street

(No. and Street)

Cincinnati

(City)

Ohio

(State)

45202

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Peter Nerone (513) 412-1525 pnerone@gaig.com
(Name) (Area Code - Telephone Number) (Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

KPMG LLP

(Name - if individual, state last, first, and middle name)

312 Walnut Street Suite 3400 Cincinnati Ohio 45202
(Address) (City) (State) (Zip Code)

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

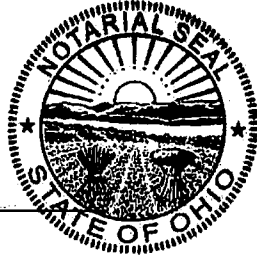
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RMS

OATH OR AFFIRMATION

Peter Nerone, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Great American Advisors, LLC, as of December 31, 2021, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

Kelly Buller
Notary Public



Signature: Kelly Buller
Notary Public, State of Ohio:
My Commission Expires 10-14-2023 President/CEO/CCO

This filing** contains (check all applicable boxes):

- (a) Statement of financial condition.
(b) Notes to consolidated statement of financial condition.
(c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income...
(d) Statement of cash flows.
(e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
(f) Statement of changes in liabilities subordinated to claims of creditors.
(g) Notes to consolidated financial statements.
(h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
(i) Computation of tangible net worth under 17 CFR 240.18a-2.
(j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
(k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
(l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
(m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
(n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
(o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
(p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
(q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
(r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(t) Independent public accountant's report based on an examination of the statement of financial condition.
(u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
(v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
(x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
(y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
(z) Other:

**To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.



SEC Mail Processing

MAR 16 2022

Washington, DC

Great American Advisors, LLC

Financial Statements

Year ended December 31, 2021
with Report of Independent Registered Public Accounting Firm

GREAT AMERICAN ADVISORS, LLC
Financial Statements and Supplemental Information
Year Ended December 31, 2021

Contents

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KPMG LLP
Suite 500
191 West Nationwide Blvd.
Columbus, OH 43215-2568

Report of Independent Registered Public Accounting Firm

The Member and The Board of Directors
Great American Advisors, LLC:

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Great American Advisors, LLC (the Company) as of December 31, 2021, the related statements of operations, changes in equity, and cash flows for the year then ended, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. 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 Company 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 audit 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 are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, 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. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Accompanying Supplemental Information

The supplemental information contained in Schedules I and II has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplemental information contained in Schedules I and II is fairly stated, in all material respects, in relation to the financial statements as a whole.

KPMG LLP

We have served as the Company's auditor since 2021.

Columbus, Ohio
February 23, 2022

GREAT AMERICAN ADVISORS, LLC
Statement of Financial Condition
As of December 31, 2021

ASSETS

Cash	\$ 778,838
Investments held under deferred compensation plan, at fair value (cost \$311,164)	394,656
Commission receivable from affiliate	205,838
Current federal income tax receivable from affiliate	105,548
Deferred federal income tax asset, net	94,907
Management fee income receivable	96,000
Prepaid expenses and other assets	<u>122,251</u>

Total assets \$ 1,798,038

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Deferred compensation plan liabilities	\$ 394,656
Commission payable	205,838
Fees payable to solicitor firms	56,000
Accrued expenses and other liabilities to affiliate	<u>250,150</u>

Total liabilities 906,644

Equity:

Member's equity	1,000
Additional paid-in capital	5,230,285
Retained deficit	<u>(4,339,891)</u>
Total equity	<u>891,394</u>
Total liabilities and equity	<u><u>\$ 1,798,038</u></u>

The accompanying notes are an integral part of the financial statements.

GREAT AMERICAN ADVISORS, LLC
Statement of Operations
Year Ended December 31, 2021

REVENUES

Commission income	\$35,063,354
Management fee income	402,085
Interest and dividend income	21,200
Net realized gains on investment securities	36,501
Total revenues	35,523,140

EXPENSES

Commission expense	35,063,354
Fees paid to solicitor firms	218,111
Salary and benefits expense	497,778
Deferred compensation expense - net realized gains, interest and dividend income	87,357
Deferred compensation expense - net change in fair value of investment securities	(30,737)
General and administrative expenses	404,148
Total expenses	36,240,011

Loss before income tax benefit (716,871)

Income tax benefit (expense):

Current	180,223
Deferred	(33,610)
Total income tax benefit	146,613

Net loss \$ (570,258)

The accompanying notes are an integral part of the financial statements.

GREAT AMERICAN ADVISORS, LLC
Statement of Changes in Equity
Year Ended December 31, 2021

COMMON STOCK

Balance at beginning of year	\$ 1,000
Converted to LLC	(1,000)
Balance at the end of year	<u>\$ -</u>

MEMBER'S EQUITY

Balance at beginning of year	\$ -
Converted to LLC	1,000
Balance at the end of year	<u>\$ 1,000</u>

ADDITIONAL PAID-IN CAPITAL

Balance at beginning of year	\$ 4,680,285
Capital contribution from parent company	550,000
Balance at the end of year	<u>\$ 5,230,285</u>

RETAINED DEFICIT

Balance at beginning of year	\$ (3,769,633)
Net loss	(570,258)
Balance at end of year	<u>\$ (4,339,891)</u>

TOTAL EQUITY, AT END OF YEAR

\$ 891,394

The accompanying notes are an integral part of the financial statements.

GREAT AMERICAN ADVISORS, LLC
Statement of Cash Flows
Year Ended December 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Net loss	\$(570,258)
Adjustments to reconcile net loss to net cash used in operating activities:	
Net realized gains on investment securities	(36,501)
Change in deferred compensation plan liabilities	56,620
Deferred compensation distributions	(260,839)
Provision for deferred income taxes	33,610
Changes in operating assets and liabilities:	
Management fee income receivable	9,000
Commission receivable from affiliate	(90,622)
Prepaid expenses and other assets	(46,115)
Fees payable to solicitor firms	5,000
Commission payable	90,622
Accrued expenses and other liabilities to affiliate	49,600
Current federal income tax receivable from affiliate	<u>(124,033)</u>
Net cash used in operating activities	<u>(883,916)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Sales of investments	329,158
Purchases of investments	<u>(88,438)</u>
Net cash provided by investing activities	<u>240,720</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Capital contribution from parent company	<u>550,000</u>
Net cash provided by financing activities	<u>550,000</u>

NET DECREASE IN CASH

	(93,196)
Cash at beginning of year	<u>872,034</u>
Cash at end of year	<u><u>\$ 778,838</u></u>

The accompanying notes are an integral part of the financial statements.

GREAT AMERICAN ADVISORS, LLC
Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

A. Description of Company

Great American Advisors, LLC (“GAA” or the “Company”), was created as an Ohio corporation on December 10, 1993 and converted to a limited liability company on June 24, 2021. GAA was initially capitalized in March 1994. The Company registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker/dealer and was admitted to the Financial Industry Regulatory Authority (“FINRA”) in July 1994. GAA became a member of the Securities Investor Protection Corporation (“SIPC”) in 1995. GAA engaged Pershing LLC to serve as its clearing broker/dealer on a fully disclosed basis from December 1995 through August 2010. GAA exited retail brokerage operations in August 2010.

As of May 28, 2021, GAA is a direct wholly-owned subsidiary of Great American Life Insurance Company (“GALIC”), which is a wholly-owned subsidiary of Glidepath Holdings, Inc., a financial services holding company wholly-owned by Massachusetts Mutual Life Insurance Company (“MassMutual”). Prior to that date GAA was a direct wholly-owned subsidiary of Great American Financial Resources, Inc. (“GAFRI”), a financial services holding company wholly-owned by American Financial Group, Inc. (“AFG”).

The Company serves as Principal Underwriter and Distributor for the registered annuity contracts issued by GALIC and its wholly-owned subsidiary Annuity Investors Life Insurance Company (“AILIC”). The Company is also registered as an investment advisor in Ohio and several other states serving institutional clients, such as employers that offer defined contribution retirement plans to their employees. The Company’s management reviews all financial performance on an aggregate level and therefore reports all financial activity under one operating segment.

B. Significant Accounting Policies

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles (“GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Changes in circumstances could cause actual results to differ materially from those estimates.

For the first five months of 2021 the Company had an intercompany tax allocation agreement with AFG. Pursuant to the agreement, the Company’s tax expense or benefit is determined based upon its inclusion in the consolidated tax return of AFG and its includable subsidiaries. Estimated payments are made or received quarterly during the year. Following year-end, additional settlements are made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for losses to the extent the losses provide a benefit in the consolidated return.

Beginning in June of 2021 GALIC and its subsidiaries entered into a separate intercompany tax allocation agreement. Pursuant to the agreement, each company’s tax expense is determined based upon its inclusion in the consolidated tax return of GALIC and its subsidiaries. Estimated payments are made quarterly during the year. Following year-end, additional settlements are made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for losses to the extent the losses provide a benefit in the consolidated return.

GREAT AMERICAN ADVISORS, LLC
Notes to the Financial Statements – Continued
As of and for the Year Ended December 31, 2021

B. Significant Accounting Policies – Continued

Deferred income taxes are calculated using the liability method. Under this method, deferred income tax assets and liabilities are determined based on differences between financial reporting and tax bases and are measured using enacted tax rates. A valuation allowance is established to reduce total deferred tax assets to an amount that will more likely than not be realized. No valuation allowance was deemed necessary as a result of the intercompany tax allocation agreement.

The Company recognizes the tax benefits of uncertain tax positions only when the position is more likely than not to be sustained under examination by the appropriate taxing authority. Interest and penalties, if any, on the Company's reserve for uncertain tax positions are recognized as a component of tax expense on the Statement of Operations. The Company has reviewed its tax positions taken on federal income tax returns for all open tax years (tax years ended December 31, 2013 through 2021) and has determined that no provisions for uncertain tax positions is required in the Company's financial statements.

Cash includes demand deposits with financial institutions.

The Company sponsored a deferred compensation plan for certain past registered representatives. The Company purchased mutual funds and money market funds as directed by the plan participants to fund its related obligations. Such securities are held in a custodial account for the participants and are recorded in the Statement of Financial Condition at fair value. These securities are the property of the Company; however, the investment risk related to these securities is borne by the participants. Changes in the Company's associated liability include distributions to participants, interest income, realized gains or losses and changes in fair value. Realized gains or losses on securities are determined on a specific identification basis.

The Company's Commission receivable from affiliate, Management fee income receivable, and Commission advances (included in Prepaid expenses and other assets) represent one pool of financial assets. These receivables are short term in nature and carry minimal credit risk.

Commission income and commission expense are recorded on a trade-date basis as variable annuity product transactions occur. The performance obligation is satisfied on the trade date because this is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to/from the customer. Revenue is recorded on a gross basis as the Company controls the obligation to perform those services and is deemed to be a principal in such arrangements.

Management fee income is received quarterly but is recognized as earned on a pro rata basis over the term of the contract. The performance obligation for providing the services is satisfied over time because the customer is receiving and consuming the benefits as they are provided by the Company. Fee arrangements are based on a percentage applied to the customer's assets under management. Management fee income represents variable consideration as it is calculated based on the customer's assets under management and is subject to factors outside of the Company's control, including investor behavior and activity and market volatility. Fees are received quarterly and are recognized as revenue at that time as they relate specifically to the services provided in that period which are distinct from the services provided in other periods. Fees paid to solicitor firms are paid quarterly and are recognized as incurred on a pro rata basis over the term of the contract.

GREAT AMERICAN ADVISORS, LLC
Notes to the Financial Statements – Continued
As of and for the Year Ended December 31, 2021

B. Significant Accounting Policies – Continued

For the first five months of 2021 the Company had a Funding and Expense Administration Agreement with GAFRI pertaining to its salary, benefit and other expenses. Pursuant to the agreement, expenses were paid by GAFRI and reimbursed by the Company. Beginning in June 2021 the Company entered into a Funding and Expense Administration Agreement with GALIC pertaining to its salary, benefit and other expenses. Pursuant to the agreement, expenses were paid by GALIC and reimbursed by the Company.

C. Net Capital Requirements

The Company is subject to SEC Uniform Net Capital Rule 15c3-1, which includes minimum net capital requirements, limits on aggregate indebtedness, and limits on the amount of debt a broker/dealer may have as a percentage of its total capital.

Currently, the minimum net capital required is 6 2/3% of aggregate indebtedness or \$100,000, whichever is greater. A broker/dealer must not allow its aggregate indebtedness to exceed 1,500% of its net capital. At December 31, 2021, the Company had defined net capital of \$208,170 which was \$108,170 in excess of its required minimum net capital of \$100,000. The Company's ratio of aggregate indebtedness to net capital was 436%.

D. Transactions with Affiliates and Other Related Parties

The Company serves as the sole underwriter for variable-indexed annuities sold by GALIC and variable annuity contracts sold by AILIC. Commissions received in 2021 from GALIC and AILIC for their sales were \$32,315,890 and \$2,747,464, respectively. The Company paid 100% of AILIC commissions and 97% of GALIC commissions to other broker/dealers as commissions. The remaining 3% of GALIC commissions were paid to registered representatives of GAA.

Pursuant to the Funding and Expense Administration Agreements, the Company was allocated \$724,046 and these charges are included in Salary and benefits expense and General and administrative expenses.

GALIC has committed to continue to fund normal business operations of the Company to the extent necessary for the Company to continue as a going concern and to remain in compliance with regulatory capital requirements.

E. Income Taxes

For its calculation of income taxes, the Company uses the statutory rate of 21%. The Company's effective tax rate is 20.5%. The primary driver in the decrease in the effective tax rate from 21% is related to the payroll tax deferral that was re-classed to another entity prior to the acquisition of GALIC. The net tax refund received from AFG amounted to \$56,191 in 2021. The current tax receivable of \$105,548 is due from GALIC as of December 31, 2021 and represents current tax benefit in excess of tax refunds received in 2021.

GAA's 2013-2021 tax years remain subject to examination by the Internal Revenue Service.

GREAT AMERICAN ADVISORS, LLC
Notes to the Financial Statements – Continued
As of and for the Year Ended December 31, 2021

E. Income Taxes – Continued

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. For financial reporting purposes, net deferred tax assets are reflected without reduction for a valuation allowance. The tax effects of temporary differences that give rise to significant portions of the Deferred Tax Assets and Deferred Tax Liability are as follows:

	<u>December 31, 2021</u>
Deferred tax assets:	
Deferred Compensation	\$ 82,878
Other Expense Accruals	30,416
Other	<u>469</u>
Total deferred tax asset	113,763
Deferred tax liability:	
Investment Items	<u>18,856</u>
Total deferred tax liability	<u>18,856</u>
	<u>\$ 94,907</u>

F. Employee Benefit Plans

For the first five months of 2021 GAA provided retirement benefits to qualified employees through the AFG 401(k) Retirement and Savings Plan, a defined contribution plan. AFG and its subsidiaries make all contributions to the retirement fund portion of the plan and match a percentage of employee contributions to the savings fund. Company contributions are expensed in the year for which they are declared. Beginning in June of 2021, GAA provides retirement benefits to qualified employees through the GALIC 401(k) Retirement and Savings Plan, a defined contribution plan. GALIC and its subsidiaries make all contributions to the retirement fund portion of the plan and match a percentage of employee contributions to the savings fund. Company contributions are expensed in the year for which they are declared.

The aggregate contributions to the plan for the year ended December 31, 2021 were \$22,817 and are included in Salary and benefits expense.

G. Contingencies

The Company is involved in litigation from time to time, generally arising in the ordinary course of business. The outcome of such legal actions is inherently uncertain. None of these matters are expected to have a material adverse effect on the Company's results of operations or financial condition.

GREAT AMERICAN ADVISORS, LLC
Notes to the Financial Statements – Continued
As of and for the Year Ended December 31, 2021

H. Fair Value Measurements

Accounting standards define fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date. The standards establish a hierarchy of valuation techniques based on whether the assumptions that market participants would use in pricing the asset or liability (“inputs”) are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company’s assumptions about the assumptions market participants would use in pricing the asset or liability. The Company did not have any nonrecurring fair value measurements of nonfinancial assets and liabilities in 2021.

Accounting standards for measuring fair value are based on inputs used in estimating fair value. The three levels of the hierarchy are as follows:

Level 1 – Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis).

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets.

Level 3 – Valuations derived from valuation techniques generally consistent with those used to estimate fair values of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management’s own assumptions about the assumptions market participants would use based on the best information available at the valuation date.

The Company’s financial instruments consist of institutional mutual funds held in the deferred compensation plan for which quoted market prices in active markets are available. Accordingly, these investments are classified as Level 1. With the exception of the Company’s investments held under the deferred compensation plan, the Company did not have any assets or liabilities measured at fair value on a recurring or nonrecurring basis as of December 31, 2021.

I. Subsequent Event

Management has evaluated the impact of subsequent events on the Company through the date the financial statements were issued and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.



Supplemental Information

GREAT AMERICAN ADVISORS, LLC
SCHEDULE I - COMPUTATION OF NET CAPITAL
PURSUANT TO RULE 15c3-1 OF THE SECURITIES EXCHANGE ACT OF 1934
As of December 31, 2021

NET CAPITAL

Total stockholder's equity	\$ 891,394
Less non-allowable assets:	
Commission receivable from affiliate	(205,838)
Current federal income tax receivable from affiliate	(105,548)
Deferred federal income tax asset, net	(94,907)
Management fee income receivable	(96,000)
Prepaid expenses and other assets	(122,251)
Haircuts on securities held	<u>(58,680)</u>
Net capital	<u>\$ 208,170</u>

AGGREGATE INDEBTEDNESS

Deferred compensation plan liabilities, commission payable, fees payable to solicitor firms, accrued expenses and other liabilities to affiliate	<u>\$ 906,644</u>
Total aggregate indebtedness	<u>\$ 906,644</u>

REQUIRED NET CAPITAL

Required net capital (6 2/3% of aggregate indebtedness or \$100,000; whichever is greater)	<u>\$ 100,000</u>
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EXCESS NET CAPITAL

Net capital	\$ 208,170
Required net capital	<u>100,000</u>
Excess net capital *	<u>\$ 108,170</u>

RATIO OF AGGREGATE INDEBTEDNESS TO CAPITAL

Aggregate indebtedness	\$ 906,644
Net capital	\$ 208,170
Ratio	436%

* There are no material differences between the preceding computation and the computation included in the most recent unaudited Part II of IIA of Form X-17a-5 as of December 31, 2021

The accompanying notes are an integral part of the financial statements.

GREAT AMERICAN ADVISORS, LLC
SCHEDULE II – STATEMENT REGARDING RULE 15c3-3
December 31, 2021

The Company claims an exemption from 17 C.F.R.240.15c3-3(k) under Rule 15c3-3, paragraph (k)(2)(i) “the exemption provisions” and met the exemption provisions throughout the most recent fiscal year January 1, 2021 to December 31, 2021 without exception. The Company also notes in its Exemption Report that its other business activities are consistent with Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. 240.17a-5 in that they are limited to effecting securities transactions via subscriptions and principal trading for its own account and the Company (a) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers; (b) did not carry accounts of or for customers; and (c) did not carry PAB accounts (as defined in Rule 15c3-3) throughout the most recent fiscal year without exception. Therefore, the following reports are not presented:

- A) Computation or Determination of Reserve Requirement under Rule 15c3-3
- B) Information relating to the Possession or Control Requirements under Rule 15c3-3
- C) Computation of PAB Account reserve of broker dealers under Rule 15c3-3



GAIAnnuities.com
301 E. Fourth Street
Cincinnati, OH 45202

ABOUT US

As a leading provider of annuities, Great American Life Insurance Company is committed to helping people plan for a secure retirement. We offer a level of financial strength that our customers can count on. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.