GROUP 1001 LIFE & ANNUITY
INVESTMENT COMMITTEE CHARTER

Clear Spring Life and Annuity Company
Delaware Life and Annuity Company
Delaware Life Insurance Company
DL Reinsurance Company
Gainbridge Life Insurance Company
(Each the "Company")

I. Purpose

The Investment Committee (the "Committee") of the Board of Directors (the "Board") of the Company is established to assist the full Board in fulfilling its oversight responsibilities with respect to the Company's investment portfolio, investment strategy, and related risk management, consistent with the Company's obligations to policyholders and applicable statutory and regulatory requirements governing insurer investments.

II. Composition

1. The Committee shall consist of one or more of the directors of the Company, all of whom shall be independent directors as defined in Section 14.3.2 of Delaware Regulation 301.

2. The Chief Executive Officer, Chief Investment Officer, Chief Financial Officer, Appointed Actuary, and Chief Risk Officer of the Company may serve as non-voting, ex officio members or advisors to the Committee.

3. Committee members shall be appointed by the Board and shall serve until their successors are appointed.

4. The Board shall designate a Committee Chair, who shall be an independent director.

III. Authority

The Committee shall have the authority to:

1. Retain, at the Company's expense, independent investment advisors, consultants, and other experts as it deems necessary.

2. Access Company management, records, and other information reasonably required to carry out its duties.

3. Designate which ex officio members are required to attend Committee Meetings.

IV. Responsibilities

A. ***Group 1001 Life & Annuity Model Investment Portfolio***

1. Review and recommend to the full Board for its approval, at least annually, the Group 1001 Life & Annuity Model Investment Portfolio (the "Model Portfolio"), including asset classes, asset class allocations, the annual target level of affiliated and related-party investments, targeted yields, weighted average life, C-1 risk-based capital charges, and the assigned asset managers or subadvisors for each asset class and the percentage of the overall portfolio of invested assets to be managed or sub advised by each.

2. Ensure the Model Portfolio reflects the Company's risk tolerance, capital position, and the duration and cash flow characteristics of its policy liabilities (asset-liability management).

3. Evaluate any proposed investment transaction which falls outside the parameters of the Board-approved Model Portfolio, as proposed by the Company's Chief Investment Officer, and determine whether to recommend any such transaction to the full Board for approval.

B. ***Portfolio Oversight***

1. Review macroeconomic trends and outlooks.

2. Review investment pipeline activities and potential investment opportunities.

3. Monitor investment portfolio performance against the Model Portfolio and industry benchmarks.

4. Review credit quality, sector and issuer concentration, and liquidity of the portfolio on a regular basis.

5. Monitor credit risk and other risks that may materially impact the Company's investments, including but not limited to climate change risk.

6. Oversee the selection, retention, and performance evaluation of external asset managers, whether affiliated or unaffiliated. The Committee shall review the terms of any proposed investment management agreement, including investment guidelines or targets, and material changes to any such in-force agreement, and recommend such agreements or changes to the full Board for approval.

7. Maintain a list of approved sponsors of borrowing entities for private credit transactions; develop a criterion and due diligence process for approving such sponsors; and monitor investment concentration risk in borrowing entities owned, controlled, or supported by such sponsors.

8. Recommend on an annual basis, for the full Board's approval, changes to the Company's Standing Investment Authorization ("SIA"), including but not limited to the Investment Guidelines appended thereto.

9. Review and recommend policies governing securities lending, repurchase agreements, securitizations, and other specialized investment activities.

10. Review compliance with the SIA and statutory investment requirements and limits under the Delaware insurance law.

11. Approve and ratify all investment transactions (i.e., purchases and sales) of the Company on a quarterly basis and any investments specifically requiring the Committee's approval as set forth in the SIA.

C. *Watch and Monitor Lists*

1. Oversee management's maintenance of watch and monitor lists identifying investments exhibiting credit deterioration, ratings downgrades, covenant breaches, deteriorating fundamentals, or other indicators of heightened default risk.

2. Review the watch and monitor list at each regular Committee meeting, including additions, removals, and the rationale for continued holding of any listed investment.

3. Review management's analysis and determinations regarding other-than-temporary impairment ("OTTI") of the Company's investments.

4. Monitor NAIC Securities Valuation Office designations and ratings migration affecting the portfolio's risk-based capital profile.

D. *Risk Management*

1. Review the results of regulatory examination or internal audit findings relating to investment activities.

2. Monitor regulatory proposals that may impact the administration, management, value, or returns of the Company's investments.

E. *Affiliate and Related-Party Investments*

Refer to the Board's Related-Party Transactions Committee (the "RPTC") any investment transaction of which the Committee becomes aware involving, or potentially involving, an affiliate, parent holding company, or other related party of the Company for the RPTC's independent review, in accordance with the referral procedure set forth in Section V of the RPTC's Charter.

F. *Coordination with Audit Committee*

1. Ensure that any material issues concerning the valuation of investments, including Level 3 or hard-to-value assets and any OTTI determinations, are reported to the Audit Committee of the Board.

2. Notify the Audit Committee and the Company's Chief Internal Auditor of any deficiencies in internal controls over investment transaction processing, custody, reconciliation, or reporting of which the Committee becomes aware.

3. Coordinate with the Audit Committee and the external auditor, as needed, to support audit procedures relating to investment valuation, existence, and disclosure.

G. *Reporting*

1. Report to the full Board, no less than quarterly, on the Committee's activities, including all investment transactions approved and ratified by the Committee.

2. Ensure that the Chief Investment Officer reports to the Board on portfolio performance relative to the Model Portfolio, any material deviations or approved exceptions from the Model Portfolio, any changes to watch or monitor lists, any performance issues with investment managers or advisors, and any material risk exposures.

3. Report promptly to the full Board any material adverse developments in the investment portfolio.

V. Meetings

1. The Committee shall meet no less than quarterly, and more frequently as circumstances require.

2. A majority of voting members shall constitute a quorum and the act of a majority of the voting members present at any meeting at which there is a quorum shall be the act of the Committee. Any action to be taken at any meeting of the Committee may be taken without a meeting if all voting members of the Committee consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Committee.

3. Minutes of each meeting and written consents of the Committee shall be maintained and made available to the full Board upon request.

VI. Annual Review

The Committee shall review this Charter at least annually and recommend any changes to the full Board for approval.