

# Quarterly Report

For period ending September 30, 2024

## Midland National Life Insurance Company

### Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) <b>30-Sep</b> <b>2024</b>	(Audited) <b>31-Dec</b> <b>2023</b>	(Audited) <b>31-Dec</b> <b>2022</b>
<b>ADMITTED ASSETS</b>			
Bonds	\$ 54,603,030	\$ 54,716,780	\$ 56,710,124
Preferred Stocks	898,389	986,390	1,653,807
Common Stocks	1,957,732	1,138,189	573,917
Cash & Short-term	3,538,749	1,709,358	722,450
Mortgages	3,865,514	3,790,420	3,835,425
Contract Loans	581,209	528,710	459,745
Other invested assets	5,566,432	5,356,028	4,550,969
<b>TOTAL CASH AND INVESTED ASSETS</b>	<b>71,011,055</b>	<b>68,225,875</b>	<b>68,506,437</b>
Other admitted assets	3,393,551	3,350,053	3,136,511
From Separate Account Statements	7,527,775	6,655,453	6,170,040
<b>TOTAL ADMITTED ASSETS</b>	<b>\$ 81,932,381</b>	<b>\$ 78,231,381</b>	<b>\$ 77,812,988</b>
<b>POLICY RESERVES AND LIABILITIES</b>			
Policy Reserves	\$ 46,063,416	\$ 44,193,726	\$ 45,800,561
Other Liabilities	23,582,940	22,829,130	21,137,533
From Separate Account Statements	7,101,077	6,309,931	5,809,649
<b>TOTAL POLICY RESERVES AND LIABILITIES</b>	<b>76,747,433</b>	<b>73,332,787</b>	<b>72,747,743</b>
<b>CAPITAL AND SURPLUS</b>			
Common stock and additional paid-in capital	896,477	796,477	796,477
Surplus Notes	1,237,000	1,237,000	1,237,000
Unassigned surplus & special surplus funds	3,051,471	2,865,117	3,031,768
<b>TOTAL CAPITAL AND SURPLUS</b>	<b>5,184,948</b>	<b>4,898,594</b>	<b>5,065,245</b>
<b>TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS</b>	<b>\$ 81,932,381</b>	<b>\$ 78,231,381</b>	<b>\$ 77,812,988</b>

# Quarterly Report

For the year-to-date period ending September 30, 2024

## Midland National Life Insurance Company

### Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Sep 2024	(Audited) 31-Dec 2023	(Audited) 31-Dec 2022
<b>REVENUE</b>			
Premiums	\$ 5,040,514	\$ 4,516,010	\$ 4,001,982
Net investment income	2,346,386	2,340,965	2,188,896
Commissions and Expense Allowances on Reinsurance Ceded	300,559	308,115	449,423
Other income (expense)	52,016	(35,998)	(147,408)
<b>TOTAL REVENUE</b>	<b>7,739,475</b>	<b>7,129,092</b>	<b>6,492,893</b>
<b>BENEFITS AND EXPENSES</b>			
Policy benefits paid or provided	5,935,844	5,157,239	4,644,822
Operating expenses and commissions	1,244,047	1,340,304	1,169,484
<b>TOTAL BENEFITS AND EXPENSES</b>	<b>7,179,891</b>	<b>6,497,543</b>	<b>5,814,306</b>
<b>NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)</b>			
	<b>559,584</b>	<b>631,549</b>	<b>678,587</b>
Dividends to policyholders	464	616	644
Federal income taxes	56,774	29,345	131,396
<b>NET INCOME BEFORE NET REALIZED GAINS (LOSSES)</b>	<b>502,346</b>	<b>601,588</b>	<b>546,547</b>
Net realized gains (losses) on investments	(38,003)	(282,080)	(32,478)
<b>NET INCOME</b>	<b>\$ 464,343</b>	<b>\$ 319,508</b>	<b>\$ 514,069</b>