

Quarterly Report

For period ending December 31, 2022

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Dec <u>2022</u>	(Audited) 31-Dec <u>2021</u>	(Audited) 31-Dec <u>2020</u>
ADMITTED ASSETS			
Bonds	\$ 30,763,693	\$ 28,320,073	\$ 26,637,628
Preferred Stocks	941,297	1,064,429	436,784
Common Stocks	135,142	286,750	202,391
Cash & Short-term	356,162	660,382	429,740
Mortgages	2,064,128	2,062,030	2,333,461
Contract Loans	156,028	119,543	125,398
Other invested assets	2,525,487	2,136,495	1,554,801
TOTAL CASH AND INVESTED ASSETS	36,941,937	34,649,702	31,720,203
Other admitted assets	815,063	683,974	672,091
TOTAL ADMITTED ASSETS	\$ 37,757,000	\$ 35,333,676	\$ 32,392,294
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 25,812,804	\$ 26,007,305	\$ 24,453,011
Other Liabilities	9,831,007	7,395,447	6,354,601
TOTAL POLICY RESERVES AND LIABILITIES	35,643,811	33,402,752	30,807,612
CAPITAL AND SURPLUS			
Common stock and additional paid-in capital	629,991	629,991	592,991
Surplus Notes	431,000	355,000	355,000
Unassigned surplus & special surplus funds	1,052,198	945,933	636,691
TOTAL CAPITAL AND SURPLUS	2,113,189	1,930,924	1,584,682
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 37,757,000	\$ 35,333,676	\$ 32,392,294

Quarterly Report

For the year-to-date period ending December 31, 2022

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Dec <u>2022</u>	(Audited) 31-Dec <u>2021</u>	(Audited) 31-Dec <u>2020</u>
REVENUE			
Premiums	\$ 1,538,500	\$ 2,644,210	\$ 2,550,272
Net investment income	1,165,086	1,926,309	1,302,612
Commissions and Expense Allowances on Reinsurance Ceded	375,857	99,579	78,400
Other income	38,182	48,383	61,257
TOTAL REVENUE	3,117,625	4,718,481	3,992,541
BENEFITS AND EXPENSES			
Policy benefits paid or provided	1,981,123	3,696,941	3,427,793
Operating expenses and commissions	801,378	596,091	523,507
TOTAL BENEFITS AND EXPENSES	2,782,501	4,293,032	3,951,300
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)	335,124	425,449	41,241
Federal income taxes (benefit)	63,625	45,234	9,464
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	271,499	380,215	31,777
Net realized gains (losses) on investments	(16,819)	(18,647)	(75,440)
NET INCOME (LOSS)	\$ 254,680	\$ 361,568	\$ (43,663)