

Quarterly Report

For period ending June 30, 2023

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Jun 2023	(Audited) 31-Dec 2022	(Audited) 31-Dec 2021
ADMITTED ASSETS			
Bonds	\$ 30,818,423	\$ 30,763,693	\$ 28,320,073
Preferred Stocks	716,496	941,297	1,064,429
Common Stocks	115,199	135,142	286,750
Cash & Short-term	1,208,714	356,162	660,382
Mortgages	1,961,595	2,064,128	2,062,030
Contract Loans	163,805	156,028	119,543
Other invested assets	2,824,833	2,525,486	2,136,495
TOTAL CASH AND INVESTED ASSETS	37,809,065	36,941,936	34,649,702
Other admitted assets	876,697	815,064	683,974
TOTAL ADMITTED ASSETS	\$ 38,685,762	\$ 37,757,000	\$ 35,333,676
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 25,541,971	\$ 25,812,804	\$ 26,007,305
Other Liabilities	11,156,269	9,831,007	7,395,447
TOTAL POLICY RESERVES AND LIABILITIES	36,698,240	35,643,811	33,402,752
CAPITAL AND SURPLUS			
Common stock and additional paid-in capital	629,991	629,991	629,991
Surplus Notes	431,000	431,000	355,000
Unassigned surplus & special surplus funds	926,531	1,052,198	945,933
TOTAL CAPITAL AND SURPLUS	1,987,522	2,113,189	1,930,924
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 38,685,762	\$ 37,757,000	\$ 35,333,676

Quarterly Report

For the year-to-date period ending June 30, 2023

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Jun 2023	(Audited) 31-Dec 2022	(Audited) 31-Dec 2021
REVENUE			
Premiums	\$ 1,129,375	\$ 1,538,500	\$ 2,644,210
Net investment income	595,304	1,165,086	1,926,309
Commissions and Expense Allowances on Reinsurance Ceded	213,274	375,857	99,579
Other income	2,222	38,182	48,383
TOTAL REVENUE	1,940,175	3,117,625	4,718,481
BENEFITS AND EXPENSES			
Policy benefits paid or provided	1,299,997	1,981,123	3,696,941
Operating expenses and commissions	526,612	801,378	596,091
TOTAL BENEFITS AND EXPENSES	1,826,609	2,782,501	4,293,032
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)	113,566	335,124	425,449
Federal income taxes (benefit)	19,494	63,625	45,234
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	94,072	271,499	380,215
Net realized gains (losses) on investments	(95,863)	(16,819)	(18,647)
NET INCOME (LOSS)	\$ (1,791)	\$ 254,680	\$ 361,568