

Quarterly Report

For period ending September 30, 2024

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Sep 2024	(Audited) 31-Dec 2023	(Audited) 31-Dec 2022
ADMITTED ASSETS			
Bonds	\$ 33,160,348	\$ 31,564,331	\$ 30,763,693
Preferred Stocks	519,531	596,606	941,297
Common Stocks	1,091,479	513,259	135,142
Cash & Short-term	2,646,670	1,032,225	356,162
Mortgages	1,922,908	1,897,701	2,064,128
Contract Loans	230,177	193,854	156,028
Other invested assets	3,190,167	2,973,365	2,525,486
TOTAL CASH AND INVESTED ASSETS	42,761,280	38,771,341	36,941,936
Other admitted assets	824,040	853,774	815,064
TOTAL ADMITTED ASSETS	\$ 43,585,320	\$ 39,625,115	\$ 37,757,000
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 25,762,870	\$ 25,162,576	\$ 25,812,804
Other Liabilities	15,414,044	12,421,605	9,831,007
TOTAL POLICY RESERVES AND LIABILITIES	41,176,914	37,584,181	35,643,811
CAPITAL AND SURPLUS			
Common stock and additional paid-in capital	884,991	629,991	629,991
Surplus Notes	431,000	431,000	431,000
Unassigned surplus & special surplus funds	1,092,415	979,943	1,052,198
TOTAL CAPITAL AND SURPLUS	2,408,406	2,040,934	2,113,189
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 43,585,320	\$ 39,625,115	\$ 37,757,000

Quarterly Report

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

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Sep <u>2024</u>	(Audited) 31-Dec <u>2023</u>	(Audited) 31-Dec <u>2022</u>
REVENUE			
Premiums	\$ 2,680,445	\$ 2,392,650	\$ 1,538,500
Net investment income	1,431,729	1,258,735	1,165,086
Commissions and Expense Allowances on Reinsurance Ceded	542,939	434,170	375,857
Other income (expense)	16	14,279	38,182
TOTAL REVENUE	<u>4,655,129</u>	<u>4,099,834</u>	<u>3,117,625</u>
BENEFITS AND EXPENSES			
Policy benefits paid or provided	3,215,970	2,804,385	1,981,123
Operating expenses and commissions	1,138,647	1,077,282	801,378
TOTAL BENEFITS AND EXPENSES	<u>4,354,617</u>	<u>3,881,667</u>	<u>2,782,501</u>
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)			
	300,512	218,167	335,124
Federal income taxes (benefit)	66,529	26,697	63,625
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	233,983	191,470	271,499
Net realized gains (losses) on investments	(22,831)	(113,753)	(16,819)
NET INCOME (LOSS)	<u>\$ 211,152</u>	<u>\$ 77,717</u>	<u>\$ 254,680</u>