

# Quarterly Report

For period ending March 31, 2026

## North American Company for Life and Health Insurance

### Balance sheet - Statutory Basis

(\$US - In Thousands)

	<u>31-Mar 2026</u>	<u>31-Dec 2025</u>	<u>31-Dec 2024</u>
<b>ADMITTED ASSETS</b>			
Bonds	\$ 36,448,458	\$ 35,666,349	\$ 34,840,095
Preferred Stocks	383,933	389,896	467,487
Common Stocks	3,042,856	2,580,208	1,385,636
Cash & Short-term	617,303	1,719,009	1,605,826
Mortgages	1,587,722	1,601,813	1,921,747
Contract Loans	286,308	276,469	243,349
Other invested assets	3,786,960	3,733,525	3,168,779
<b>TOTAL CASH AND INVESTED ASSETS</b>	<b>46,153,540</b>	<b>45,967,269</b>	<b>43,632,919</b>
Other admitted assets	967,855	950,976	803,829
<b>TOTAL ADMITTED ASSETS</b>	<b>\$ 47,121,395</b>	<b>\$ 46,918,245</b>	<b>\$ 44,436,748</b>
<b>POLICY RESERVES AND LIABILITIES</b>			
Policy Reserves	\$ 26,454,510	\$ 26,357,256	\$ 25,983,480
Other Liabilities	18,180,613	18,100,387	15,983,061
<b>TOTAL POLICY RESERVES AND LIABILITIES</b>	<b>44,635,122</b>	<b>44,457,643</b>	<b>41,966,541</b>
<b>CAPITAL AND SURPLUS</b>			
Common stock and additional paid-in capital	884,991	884,991	884,991
Surplus Notes	431,000	431,000	431,000
Unassigned surplus & special surplus funds	1,170,281	1,144,611	1,154,216
<b>TOTAL CAPITAL AND SURPLUS</b>	<b>2,486,272</b>	<b>2,460,602</b>	<b>2,470,207</b>
<b>TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS</b>	<b>\$ 47,121,395</b>	<b>\$ 46,918,245</b>	<b>\$ 44,436,748</b>

# Quarterly Report

For period ending March 31, 2026

## North American Company for Life and Health Insurance

### Statement of Operations - Statutory Basis

(\$US - In Thousands)

	<u>31-Mar</u> <u>2026</u>	<u>31-Dec</u> <u>2025</u>	<u>31-Dec</u> <u>2024</u>
<b>REVENUE</b>			
Premiums	\$ 606,624	\$ 2,966,365	\$ 3,505,521
Net investment income	541,841	1,937,326	2,041,198
Commissions and Expense Allowances on Reinsurance Ceded	78,601	500,080	698,067
Other income (expense)	19,326	41,274	5,414
<b>TOTAL REVENUE</b>	<b>1,246,392</b>	<b>5,445,045</b>	<b>6,250,200</b>
<b>BENEFITS AND EXPENSES</b>			
Policy benefits paid or provided	779,453	3,475,751	4,228,914
Operating expenses and commissions	385,791	1,629,646	1,583,580
<b>TOTAL BENEFITS AND EXPENSES</b>	<b>1,165,243</b>	<b>5,105,397</b>	<b>5,812,494</b>
<b>NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)</b>			
	<b>81,149</b>	<b>339,648</b>	<b>437,707</b>
Federal income taxes (benefit)	18,399	76,134	74,497
<b>NET INCOME BEFORE NET REALIZED GAINS (LOSSES)</b>	<b>62,750</b>	<b>263,514</b>	<b>363,209</b>
Net realized gains (losses) on investments	(23,670)	(66,820)	(758)
<b>NET INCOME (LOSS)</b>	<b>\$ 39,079</b>	<b>\$ 196,694</b>	<b>\$ 362,451</b>