

# Quarterly Report

For period ending September 30, 2023

## North American Company for Life and Health Insurance

### Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) <b>30-Sep 2023</b>	(Audited) <b>31-Dec 2022</b>	(Audited) <b>31-Dec 2021</b>
<b>ADMITTED ASSETS</b>			
Bonds	\$ 30,744,201	\$ 30,763,693	\$ 28,320,073
Preferred Stocks	613,328	941,297	1,064,429
Common Stocks	220,433	135,142	286,750
Cash & Short-term	1,433,814	356,162	660,382
Mortgages	1,942,367	2,064,128	2,062,030
Contract Loans	178,352	156,028	119,543
Other invested assets	2,925,344	2,525,486	2,136,495
<b>TOTAL CASH AND INVESTED ASSETS</b>	<b>38,057,839</b>	<b>36,941,936</b>	<b>34,649,702</b>
Other admitted assets	884,077	815,064	683,974
<b>TOTAL ADMITTED ASSETS</b>	<b>\$ 38,941,916</b>	<b>\$ 37,757,000</b>	<b>\$ 35,333,676</b>
<b>POLICY RESERVES AND LIABILITIES</b>			
Policy Reserves	\$ 25,311,488	\$ 25,812,804	\$ 26,007,305
Other Liabilities	11,589,897	9,831,007	7,395,447
<b>TOTAL POLICY RESERVES AND LIABILITIES</b>	<b>36,901,385</b>	<b>35,643,811</b>	<b>33,402,752</b>
<b>CAPITAL AND SURPLUS</b>			
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	979,540	1,052,198	945,933
<b>TOTAL CAPITAL AND SURPLUS</b>	<b>2,040,531</b>	<b>2,113,189</b>	<b>1,930,924</b>
<b>TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS</b>	<b>\$ 38,941,916</b>	<b>\$ 37,757,000</b>	<b>\$ 35,333,676</b>

## Quarterly Report

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

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) <b>30-Sep</b> <u><b>2023</b></u>	(Audited) <b>31-Dec</b> <u><b>2022</b></u>	(Audited) <b>31-Dec</b> <u><b>2021</b></u>
<b>REVENUE</b>			
Premiums	\$ 1,748,901	\$ 1,538,500	\$ 2,644,210
Net investment income	924,140	1,165,086	1,926,309
Commissions and Expense Allowances on Reinsurance Ceded	324,204	375,857	99,579
Other income	8,821	38,182	48,383
<b>TOTAL REVENUE</b>	<u><b>3,006,066</b></u>	<u><b>3,117,625</b></u>	<u><b>4,718,481</b></u>
<b>BENEFITS AND EXPENSES</b>			
Policy benefits paid or provided	2,008,459	1,981,123	3,696,941
Operating expenses and commissions	791,826	801,378	596,091
<b>TOTAL BENEFITS AND EXPENSES</b>	<u><b>2,800,285</b></u>	<u><b>2,782,501</b></u>	<u><b>4,293,032</b></u>
<b>NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)</b>			
	<b>205,781</b>	<b>335,124</b>	<b>425,449</b>
Federal income taxes (benefit)	24,606	63,625	45,234
<b>NET INCOME BEFORE NET REALIZED GAINS (LOSSES)</b>	<b>181,175</b>	<b>271,499</b>	<b>380,215</b>
Net realized gains (losses) on investments	(111,431)	(16,819)	(18,647)
<b>NET INCOME (LOSS)</b>	<u><b>\$ 69,744</b></u>	<u><b>\$ 254,680</b></u>	<u><b>\$ 361,568</b></u>