

Quarterly Report

For period ending March 31, 2024

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Dec <u>2024</u>	(Audited) 31-Dec <u>2023</u>	(Audited) 31-Dec <u>2022</u>
ADMITTED ASSETS			
Bonds	\$ 32,132,212	\$ 31,564,331	\$ 30,763,693
Preferred Stocks	566,206	596,606	941,297
Common Stocks	728,364	513,259	135,142
Cash & Short-term	1,645,109	1,032,225	356,162
Mortgages	1,873,214	1,897,701	2,064,128
Contract Loans	206,050	193,854	156,028
Other invested assets	3,113,414	2,973,365	2,525,486
TOTAL CASH AND INVESTED ASSETS	40,264,569	38,771,341	36,941,936
Other admitted assets	834,511	853,774	815,064
TOTAL ADMITTED ASSETS	\$ 41,099,080	\$ 39,625,115	\$ 37,757,000
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 25,270,268	\$ 25,162,576	\$ 25,812,804
Other Liabilities	13,479,587	12,421,605	9,831,007
TOTAL POLICY RESERVES AND LIABILITIES	38,749,855	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	1,033,234	979,943	1,052,198
TOTAL CAPITAL AND SURPLUS	2,349,225	2,040,934	2,113,189
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 41,099,080	\$ 39,625,115	\$ 37,757,000

Quarterly Report

For the year-to-date period ending March 31, 2024

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Dec <u>2024</u>	(Audited) 31-Dec <u>2023</u>	(Audited) 31-Dec <u>2022</u>
REVENUE			
Premiums	\$ 739,422	\$ 2,392,650	\$ 1,538,500
Net investment income	439,589	1,258,735	1,165,086
Commissions and Expense Allowances on Reinsurance Ceded	140,153	434,170	375,857
Other income	(2,669)	14,279	38,182
TOTAL REVENUE	<u>1,316,495</u>	<u>4,099,834</u>	<u>3,117,625</u>
BENEFITS AND EXPENSES			
Policy benefits paid or provided	922,185	2,804,385	1,981,123
Operating expenses and commissions	324,770	1,077,282	801,378
TOTAL BENEFITS AND EXPENSES	<u>1,246,955</u>	<u>3,881,667</u>	<u>2,782,501</u>
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)			
	69,540	218,167	335,124
Federal income taxes (benefit)	3,972	26,697	63,625
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	65,568	191,470	271,499
Net realized gains (losses) on investments	(232)	(113,753)	(16,819)
NET INCOME (LOSS)	<u>\$ 65,336</u>	<u>\$ 77,717</u>	<u>\$ 254,680</u>