

Quarterly Report

For period ending September 30, 2025

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Sep <u>2025</u>	(Audited) 31-Dec <u>2024</u>	(Audited) 31-Dec <u>2023</u>
ADMITTED ASSETS			
Bonds	\$ 35,065,864	\$ 34,846,237	\$ 31,564,331
Preferred Stocks	400,046	467,487	596,606
Common Stocks	2,163,383	1,385,636	513,259
Cash & Short-term	2,395,103	1,605,826	1,032,225
Mortgages	1,628,765	1,881,882	1,897,701
Contract Loans	269,208	243,349	193,854
Other invested assets	3,670,118	3,162,638	2,973,365
TOTAL CASH AND INVESTED ASSETS	45,592,488	43,593,055	38,771,341
Other admitted assets	948,367	805,075	853,774
TOTAL ADMITTED ASSETS	\$ 46,540,855	\$ 44,398,130	\$ 39,625,115
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 26,184,127	\$ 25,983,480	\$ 25,162,576
Other Liabilities	17,857,038	15,957,000	12,421,605
TOTAL POLICY RESERVES AND LIABILITIES	44,041,165	41,940,480	37,584,181
CAPITAL AND SURPLUS			
Common stock and additional paid-in capital	884,991	884,991	629,991
Surplus Notes	431,000	431,000	431,000
Unassigned surplus & special surplus funds	1,183,699	1,141,659	979,943
TOTAL CAPITAL AND SURPLUS	2,499,690	2,457,650	2,040,934
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 46,540,855	\$ 44,398,130	\$ 39,625,115

Quarterly Report

For the year-to-date period ending September 30, 2025

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 30-Sep <u>2025</u>	(Audited) 31-Dec <u>2024</u>	(Audited) 31-Dec <u>2023</u>
REVENUE			
Premiums	\$ 2,135,033	\$ 3,505,521	\$ 2,392,650
Net investment income	1,418,015	2,041,198	1,258,735
Commissions and Expense Allowances on Reinsurance Ceded	399,826	698,067	434,170
Other income (expense)	35,973	5,414	14,279
TOTAL REVENUE	<u>3,988,847</u>	<u>6,250,200</u>	<u>4,099,834</u>
BENEFITS AND EXPENSES			
Policy benefits paid or provided	2,507,699	4,228,914	2,804,385
Operating expenses and commissions	1,216,182	1,583,580	1,077,282
TOTAL BENEFITS AND EXPENSES	<u>3,723,880</u>	<u>5,812,494</u>	<u>3,881,667</u>
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)			
	264,966	437,706	218,167
Federal income taxes (benefit)	53,140	74,497	26,697
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	<u>211,826</u>	<u>363,209</u>	<u>191,470</u>
Net realized gains (losses) on investments	(66,757)	(758)	(113,753)
NET INCOME (LOSS)	<u><u>\$ 145,069</u></u>	<u><u>\$ 362,451</u></u>	<u><u>\$ 77,717</u></u>