

# Financials at a Glance – March 31, 2025

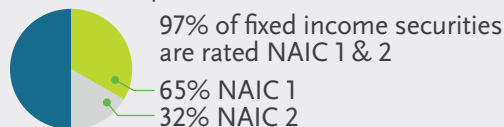
SERVING POLICYHOLDERS FOR OVER 175 YEARS

## Total Assets

Excluding Unrealized Gains, Losses  
and Associated Balances

**\$57.7B**

In our bond portfolio:



NLG Stat Admitted Assets: \$49.6B | NLIC Stat Admitted Assets: \$12.3B

## Total Liabilities

**\$52.0B\***

NLG Stat Liabilities: \$46.5B | NLIC Stat Liabilities: \$9.3B

## Statutory Capital

**\$3.6B**

## Q1 2025 Core Earnings

**\$194M**

## Q1 2025 YTD Benefits Paid

**\$721M**

NLIC Stat Benefits Paid: \$107M

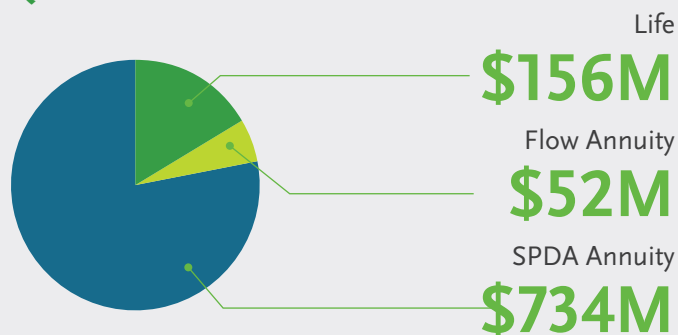
*Our Promises Kept.*

## Q1 2025 YTD Premiums and Deposits

**\$1.9M**

NLIC Stat Premiums: \$155M

## Q1 2025 YTD Sales



NLIC Sales: \$15M Life Insurance, \$300K Flow Annuity, and \$26M SPDA Annuity

## Q1 YTD Total Inforce

Life Face Amount **\$408.5B**  
Annuity Account Value **\$21.8B**

NLIC Life Face Amount: \$72.3B | NLIC Annuity Account Value: \$1.6B

## Ratings<sup>1</sup>

**A+/SUPERIOR**

A.M. BEST

**A+/STRONG**

STANDARD & POOR'S

**A1/GOOD**

MOODY'S

\*Includes NLG policyholder reserves: \$33.2B; NLIC policyholder reserves \$5.5B

<sup>1</sup> Financial strength ratings for NLIC and LSW as of March 31, 2025. A.M. Best – A+ (Superior), 2nd out of 16 ratings; Standard & Poor's – A+ (Strong), 5th out of 21 ratings; Moody's – A1 (Good), 5th out of 21 ratings. Ratings are subject to change.

National Life Group® is a trade name of National Life Insurance Company (NLIC), founded in Montpelier, VT in 1848, Life Insurance Company of the Southwest (LSW), Addison, TX, chartered in 1955, and their affiliates. Each company of National Life Group (NLG) is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in NY.

All figures based on the consolidated financial position as of March 31, 2025 of NLV Financial Corporation (NLVF) and its subsidiaries and affiliates. Figures are stated on the basis of U.S. Generally Accepting Accounting Principles (GAAP) or on a statutory basis (Stat). For additional information, refer to our quarterly financial statements by visiting: <https://www.NationalLife.com/OurStory-Financials>.