

Financials at a Glance – June 30, 2025

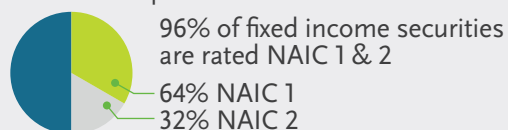
SERVING POLICYHOLDERS FOR OVER 175 YEARS

Total Assets

Excluding Unrealized Gains, Losses
and Associated Balances

\$57.9B

In our bond portfolio:



NLG Stat Admitted Assets: \$52.1B | NLIC Stat Admitted Assets: \$12.9B

Total Liabilities

\$54.8B*

NLG Stat Liabilities: \$48.8B | NLIC Stat Liabilities: \$9.7B

Statutory Capital

\$3.9B

Q2 2025 Core Earnings

\$379M

Q2 2025 YTD Benefits Paid

\$1.6B

NLIC Stat Benefits Paid: \$234M

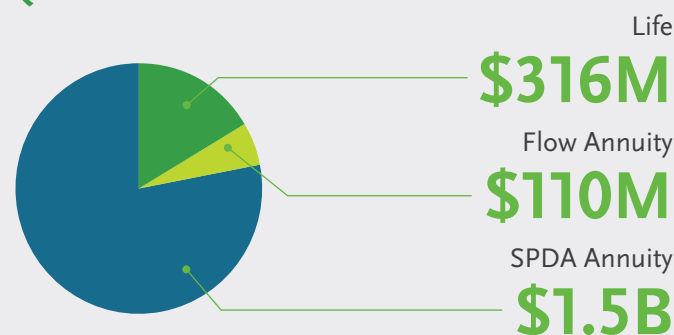
Our Promises Kept.

Q2 2025 YTD Premiums and Deposits

\$3.7B

NLIC Stat Premiums: \$295M

Q2 2025 YTD Sales



NLIC Sales: \$31M Life Insurance, \$1M Flow Annuity, and \$54M SPDA Annuity

Q2 YTD Total Inforce

Life Face Amount
\$421.5B

Annuity Account Value
\$18.6B

NLIC Life Face Amount: \$73.2B | NLIC Annuity Account Value: \$1.7B

Ratings¹

A+/SUPERIOR

A.M. BEST

A+/STRONG

STANDARD & POOR'S

A1/GOOD

MOODY'S

*Includes NLG policyholder reserves: \$34.2B; NLIC policyholder reserves \$5.5B

¹ Financial strength ratings for NLIC and LSW as of June 30, 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 June 30, 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>.