

# ANNUAL STATEMENT

of the

## AMERICAN SAVINGS LIFE INSURANCE COMPANY

of

**MESA**

in the

**STATE OF AZ**

to the

**INSURANCE DEPARTMENT**

of the

state of

**AZ**

For the Year Ended  
December 31, 2025

**2025**

Life, Accident, and Health/Fraternal  
*Life, Accident and Health*

**2025**



**ANNUAL STATEMENT**  
FOR THE YEAR ENDED DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
**AMERICAN SAVINGS LIFE INSURANCE COMPANY**

NAIC Group Code 0000, 0000 (Current) (Prior) NAIC Company Code 91910 Employer's ID Number 86-0113763

Organized under the Laws of AZ State of Domicile or Port of Entry AZ  
Country of Domicile US  
Licensed as business type: Life, Accident and Health  
Incorporated/Organized 04/06/1954 Commenced Business 04/24/1954  
Statutory Home Office 935 E MAIN STREET SUITE 100 MESA, AZ, US 85203  
Main Administrative Office 935 E MAIN STREET SUITE 100 MESA, AZ, US 85203 480-835-5000 (Telephone)  
Mail Address 935 E MAIN STREET SUITE 100 MESA, AZ, US 85203  
Primary Location of Books and Records 935 E MAIN STREET SUITE 100 MESA, AZ, US 85203 480-835-5000 (Telephone)  
Internet Website Address www.americansavingslife.com  
Statutory Statement Contact BYRON FRIHOFF ALLEN 480-835-5000 (Telephone)  
byron.allen@americansavingslife.com 480-835-5355 (E-Mail) (Fax)

OFFICERS

BYRON FRIHOFF ALLEN, PRESIDENT EDWARD PAUL WHETTEN, VICE PRESIDENT  
JOHN A. SHIRTS, TREASURER

DIRECTORS OR TRUSTEES

CHRISTOPHER STAPLEY HEBER EVERETT ALLEN  
TRACY CLARK ALLEN DAVID LESUEUR  
CRAIG A CARDON WAYNE L GARDNER  
KURT A TINGEY

State of Arizona  
County of Maricopa SS

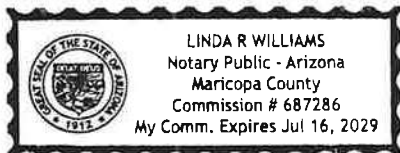
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

x [Signature] x [Signature]

Subscribed and sworn to before me  
this 12<sup>th</sup> day of

February, 2026  
x [Signature]

- a. Is this an original filing? Yes  
b. If no:  
1. State the amendment number: \_\_\_\_\_  
2. Date filed: \_\_\_\_\_  
3. Number of pages attached: \_\_\_\_\_



**ASSETS**

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	4,913,734		4,913,734	5,569,062
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	1,914,194	302,018	1,612,176	2,042,381
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	120,713,368		120,713,368	88,674,266
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$..... encumbrances).....	511,931		511,931	496,388
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....	2,571,887	1,076,184	1,495,702	1,450,793
5. Cash (\$.....15,563,801, Schedule E - Part 1), cash equivalents (\$.....4,187,655, Schedule E - Part 2) and short-term investments (\$....., Schedule DA).....	19,751,452		19,751,452	17,828,977
6. Contract loans (including \$..... premium notes).....	125,085		125,085	100,326
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	150,501,652	1,378,202	149,123,449	116,162,193
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	1,092,378	183,355	909,023	599,765
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	5,693		5,693	6,369
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				
18.2 Net deferred tax asset.....	1,628,703		1,628,703	1,016,998
19. Guaranty funds receivable or on deposit.....	58,351		58,351	114
20. Electronic data processing equipment and software.....	5,732		5,732	
21. Furniture and equipment, including health care delivery assets (\$.....).....	26,457	26,457	-	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	633,227		633,227	550,000
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	3,872,470	33,039	3,839,431	1,098
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	157,824,663	1,621,053	156,203,609	118,336,537
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	157,824,663	1,621,053	156,203,609	118,336,537
<b>Details of Write-Ins</b>				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. PREPAID EXPENSES.....	33,039	33,039	-	
2502. OTHER RECEIVABLES AND DEPOSITS.....	3,839,431		3,839,431	1,098
2503. EMPLOYEE LOANS.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	3,872,470	33,039	3,839,431	1,098

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$.....111,510,691 (Exhibit 5, Line 9999999) less \$..... included in Line 6.3 (including \$..... Modco Reserve).....	111,510,691	80,012,633
2. Aggregate reserve for accident and health contracts (including \$..... Modco Reserve).....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$..... Modco Reserve).....	10,727,209	11,994,149
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6).....	11,000	11,000
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6).....		
5. Policyholders' dividends/refunds to members \$..... and coupons \$..... due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year-estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$..... Modco).....	75,873	72,389
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$..... Modco).....		
6.3 Coupons and similar benefits (including \$..... Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$..... discount; including \$..... accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	2,475	2,868
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$..... accident and health experience rating refunds of which \$..... is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$..... assumed and \$..... ceded.....		
9.4 Interest Maintenance Reserve (IMR, Line 6).....		
10. Commissions to agents due or accrued-life and annuity contracts \$....., accident and health \$..... and deposit-type contract funds \$.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	373,248	278,101
13. Transfers to Separate Accounts due or accrued (net) (including \$..... accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6).....	207,091	137,630
15.1 Current federal and foreign income taxes, including \$..... on realized capital gains (losses).....	511,318	115,745
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	637	39,443
17. Amounts withheld or retained by reporting entity as agent or trustee.....	14,467,694	8,062,571
18. Amounts held for agents' account, including \$..... agents' credit balances.....		
19. Remittances and items not allocated.....		
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$..... and interest thereon \$.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7).....	2,418,564	1,965,220
24.02 Reinsurance in unauthorized and certified (\$.....) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....		
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....		
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	140,305,800	102,691,749
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	140,305,800	102,691,749
29. Common capital stock.....	935,501	934,154
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....		
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	2,927,330	2,861,434
34. Aggregate write-ins for special surplus funds.....		
35. Unassigned funds (surplus).....	20,761,646	20,393,012
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$.....)	8,726,667	8,543,806
36.2 shares preferred (value included in Line 30 \$.....)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$..... in Separate Accounts Statement).....	14,962,310	14,710,640
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	15,897,810	15,644,794
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	156,203,610	118,336,543
<b>Details of Write-Ins</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....		
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page.....		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....		
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page.....		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....		

**SUMMARY OF OPERATIONS**

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	33,946,900	30,901,490
2. Considerations for supplementary contracts with life contingencies	21,630	22,654
3. Net investment income (Exhibit of Net Investment Income, Line 17)	10,618,892	8,202,855
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)		(18)
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)		
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	982	3,152
9. Totals (Lines 1 to 8.3)	44,588,405	39,130,133
10. Death benefits	98,464	127,083
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	6,923,326	10,878,433
13. Disability benefits and benefits under accident and health contracts		
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	543,917	409,259
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	391,745	490,404
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	31,498,063	23,167,152
20. Totals (Lines 10 to 19)	39,455,516	35,072,331
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	442,223	568,677
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	1,713,996	1,494,363
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	239,209	152,655
25. Increase in loading on deferred and uncollected premiums	(167)	(749)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions		
28. Totals (Lines 20 to 27)	41,850,777	37,287,277
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	2,737,627	1,842,856
30. Dividends to policyholders and refunds to members	74,696	71,672
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	2,662,931	1,771,184
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,140,679	609,127
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,522,252	1,162,057
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....53,895 (excluding taxes of \$..... transferred to the IMR)	202,746	83,057
35. Net income (Line 33 plus Line 34)	1,724,998	1,245,114
<b>Capital and Surplus Account</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	15,644,794	15,598,461
37. Net income (Line 35)	1,724,998	1,245,114
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	(263,738)	(137,214)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	611,705	81,978
41. Change in nonadmitted assets	(88,737)	338,741
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(453,344)	(234,329)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)	(182,860)	(186,445)
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in	1,346	874
50.2 Transferred from surplus (stock dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in	65,896	40,843
51.2 Transferred to capital (stock dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders	(1,156,850)	(1,103,217)
53. Aggregate write-ins for gains and losses in surplus	(5,399)	
54. Net change in capital and surplus for the year (Lines 37 through 53)	253,016	46,345
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	15,897,810	15,644,806
<b>Details of Write-Ins</b>		
08.301. PROFIT SHARING PLAN MANAGEMENT FEE	982	3,152
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	982	3,152
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		
5301. correction of surplus for updated records	(5,399)	
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	(5,399)	

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	33,968,980	30,927,441
2. Net investment income.....	10,768,658	7,805,450
3. Miscellaneous income.....	982	3,152
4. Total (Lines 1 to 3).....	44,738,620	38,736,043
5. Benefit and loss related payments.....	7,957,457	11,905,179
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,283,659	2,165,894
8. Dividends paid to policyholders.....	71,213	67,479
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	799,000	745,000
10. Total (Lines 5 through 9).....	11,111,329	14,883,552
11. Net cash from operations (Line 4 minus Line 10).....	33,627,291	23,852,491
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	583,426	541,453
12.2 Stocks.....	1,537,138	308,623
12.3 Mortgage loans.....	26,342,385	19,695,329
12.4 Real estate.....	1,089,108	
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	-	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	29,552,057	20,545,405
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....		773,484
13.2 Stocks.....	1,000,487	286,758
13.3 Mortgage loans.....	58,356,680	31,047,268
13.4 Real estate.....	1,262,616	833,376
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....	-	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	60,619,784	32,940,886
14. Net increase / (decrease) in contract loans and premium notes.....	24,759	118
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(31,092,486)	(12,395,599)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....	(115,618)	(144,727)
16.3 Borrowed funds.....		(3,011,041)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(1,266,940)	(1,409,294)
16.5 Dividends to stockholders.....	1,156,850	1,103,217
16.6 Other cash provided (applied).....	1,927,079	2,226,999
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(612,329)	(3,441,280)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	1,922,476	8,015,612
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	17,828,977	9,813,365
19.2 End of year (Line 18 plus Line 19.1).....	19,751,453	17,828,977

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001.....		
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**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6  
\$000 omitted for amounts of life insurance

	1	2	3	4	5
	2025	2024	2023	2022	2021
<b>Life Insurance in Force (Exhibit of Life Insurance)</b>					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	20,973	22,092	23,437	22,926	19,631
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	579	620	510	619	835
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)					
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	21,552	22,712	23,947	23,545	20,466
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
<b>New Business Issued (Exhibit of Life Insurance)</b>					
8. Ordinary-whole life and endowment (Line 34, Col. 2)	145	10	1,037	3,676	1,205
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2)	-				
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	145	10	1,037	3,676	1,205
<b>Premium Income-Lines of Business (Exhibit 1 - Part 1)</b>					
14. Individual life (Line 20.4, Col. 2)	171,914	169,564	539,104		
15. Group life (Line 20.4, Col. 3)				2,495,738	291,270
16. Individual annuities (Line 20.4, Col. 4)	33,774,986	30,731,926	27,533,561	3,246,197	2,302,752
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)					
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	33,946,900	30,901,490	28,072,665	5,741,935	2,594,022
<b>Balance Sheet (Pages 2 and 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	156,203,609	118,336,537	97,083,399	75,348,017	73,264,445
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	140,305,800	102,691,749	81,484,940	59,071,496	57,770,354
23. Aggregate life reserves (Page 3, Line 1)	111,510,691	80,012,633	56,845,476	39,245,739	37,579,961
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)	10,727,209	11,994,149	13,403,443	15,795,183	15,899,851
26. Asset valuation reserve (Page 3, Line 24.01)	2,418,564	1,965,220	1,730,886	1,375,707	1,912,773
27. Capital (Page 3, Lines 29 & 30)	935,501	934,154	933,280	932,415	931,690
28. Surplus (Page 3, Line 37)	14,962,310	14,710,640	14,665,175	15,344,100	14,562,401
<b>Cash Flow (Page 5)</b>					
29. Net cash from operations (Line 11)	33,627,291	23,852,491	17,970,394	2,264,255	2,735,700
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital	18,316,375	17,610,014	17,329,341	17,684,161	17,437,408
31. Authorized control level risk-based capital	1,886,095	1,696,372	1,529,950	1,205,004	1,274,918
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No./Page 2, Line 12, Col. 3) x 100.0</b>					
32. Bonds (Line 1)	3.3	4.8	5.7	7.7	6.1
33. Stocks (Lines 2.1 and 2.2)	1.1	1.8	1.8	1.9	2.5
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	80.9	76.3	80.9	83.1	60.2
35. Real estate (Lines 4.1, 4.2 and 4.3)	1.3	1.7	1.2	1.7	4.3
36. Cash, cash equivalents and short-term investments (Line 5)	13.2	15.3	10.3	5.5	26.8
37. Contract loans (Line 6)	0.1	0.1	0.1	0.1	0.1
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)					
40. Receivables for securities (Line 9)					
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)					
45. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)					
46. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)	302,018	371,960	712,208	667,703	545,391
47. Affiliated mortgage loans on real estate					
48. All other affiliated					
49. Total of above Lines 44 to 48	302,018	371,960	712,208	667,703	545,391
50. Total investment in parent included in Lines 44 to 48 above					

**FIVE-YEAR HISTORICAL DATA**  
**(CONTINUED)**

	1	2	3	4	5
	2025	2024	2023	2022	2021
<b>Total Nonadmitted and Admitted Assets</b>					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2)	1,621,053	1,532,316	1,871,056	1,888,362	2,133,548
52. Total admitted assets (Page 2, Line 28, Col. 3)	156,203,609	118,336,537	97,083,399	75,348,017	73,264,445
<b>Investment Data</b>					
53. Net investment income (Exhibit of Net Investment Income)	10,618,892	8,202,856	5,805,334	4,374,111	4,147,135
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	202,746	83,057	81,368	629,115	83,889
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(263,738)	(137,214)	416,001	(259,222)	342,878
56. Total of above Lines 53, 54 and 55	10,557,900	8,148,699	6,302,703	4,744,004	4,573,902
<b>Benefits and Reserve Increase (Page 6)</b>					
57. Total contract/certificate benefits-life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	7,565,707	11,414,775	13,294,716	5,296,143	2,055,433
58. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)					
59. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	(304,832)	(338,660)	506,734	2,248,747	253,949
60. Increase in A & H reserves (Line 19, Col. 6)					
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)	74,696	71,672	68,169	62,753	61,067
<b>Operating Percentages</b>					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00	6.2	6.5	6.1	17.3	16.3
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / ½ (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	5.7	4.7	2.5	2.6	1.4
64. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)					
65. A & H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)					
66. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)					
<b>A &amp; H Claim Reserve Adequacy</b>					
67. Incurred losses on prior years' claims-comprehensive group health (Sch. H, Part 3, Line 3.1, Col. 3)					XXX
68. Prior years' claim liability and reserve- comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 3)					XXX
69. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 3)					XXX
70. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 3)					XXX
<b>Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)</b>					
71. Individual industrial life (Page 6.1, Col. 2)				741	
72. Individual whole life (Page 6.1, Col. 3)	391,597	538,174	126,413		
73. Individual term life (Page 6.1, Col. 4)					
74. Individual indexed life (Page 6.1, Col. 5)					
75. Individual universal life (Page 6.1, Col. 6)					
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)					
77. Individual variable life (Page 6.1, Col. 8)					
78. Individual variable universal life (Page 6.1, Col. 9)					
79. Individual credit life (Page 6.1, Col. 10)					
80. Individual other life (Page 6.1, Col. 11)					
81. Individual YRT mortality risk only (Page 6.1, Col. 12)					
82. Group whole life (Page 6.2, Col. 2)					
83. Group term life (Page 6.2, Col. 3)					
84. Group universal life (Page 6.2, Col. 4)					
85. Group variable life (Page 6.2, Col. 5)					
86. Group variable universal life (Page 6.2, Col. 6)					
87. Group credit life (Page 6.2, Col. 7)					
88. Group other life (Page 6.2, Col. 8)					
89. Group YRT mortality risk only (Page 6.2, Col. 9)					
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	1,186,144	756,745	1,254		
91. Individual deferred indexed annuities (Page 6.3, Col. 3)					
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
94. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	(55,489)	(132,865)	(29,701)		
95. Individual other annuities (Page 6.3, Col. 7)					
96. Group deferred fixed annuities (Page 6.4, Col. 2)					
97. Group deferred indexed annuities (Page 6.4, Col. 3)					
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
101. Group other annuities (Page 6.4, Col. 7)					
102. A & H-comprehensive individual (Page 6.5, Col. 2)					
103. A & H-comprehensive group (Page 6.5, Col. 3)					
104. A & H-Medicare supplement (Page 6.5, Col. 4)					
105. A & H-vision only (Page 6.5, Col. 5)					
106. A & H-dental only (Page 6.5, Col. 6)					
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
110. A & H-credit (Page 6.5, Col. 10)					
111. A & H-disability income (Page 6.5, Col. 11)					
112. A & H-long-term care (Page 6.5, Col. 12)					
113. A & H-other (Page 6.5, Col. 13)					
114. Aggregate of all other lines of business (Page 6, Col. 8)					
115. Fraternal (Page 6, Col. 7)					
116. Total (Page 6, Col. 1)	1,522,252	1,162,054	97,966	741	

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3—Accounting Changes and Corrections of Errors?

If no, please explain: