

Consolidated and Condensed GAAP Income Statement

Amounts in thousands

Revenue

Insurance premiums and product charges
Net investment income
Commissions, fees and other income

Total revenue

Benefits and expenses

Policyholder benefits
Interest credited to policyholder account balances
Other operating expenses

Total benefits and expenses

Operating income*
Investment gains (losses) and nonoperating charges
Income tax expense (benefit)

Net income

Year Ended
December 31, 2024

Year Ended
December 31, 2023

\$3,603,528

3,477,700

477,854

\$7,559,082

\$3,810,668

1,285,549

1,754,749

\$6,850,966

708,116

297,014

186,606

\$ 818,524

\$3,717,588

3,034,271

446,775

\$7,198,634

\$3,764,593

1,017,836

1,764,918

\$6,547,347

651,287

261,068

158,542

\$ 753,813

Consolidated and Condensed GAAP Balance Sheet

Amounts in thousands

Assets

Debt securities
Equity securities
Other invested assets
Other general account assets
Assets held in separate accounts

Total assets

Liabilities and equity

Future policy benefits and claims
Notes payable
Other general account liabilities
Liabilities related to separate accounts

Total liabilities

Total equity

Total liabilities and equity

December 31, 2024

December 31, 2023

\$48,852,049

3,993,755

19,367,675

6,025,748

2,621,899

\$80,861,126

\$60,533,044

1,484,262

4,135,677

2,621,899

68,774,882

12,086,244

\$80,861,126

\$46,137,709

3,359,829

17,401,462

5,774,552

2,401,004

\$75,074,556

\$56,352,303

1,482,453

3,900,067

2,401,004

64,135,827

10,938,729

\$75,074,556

* Operating income is defined as net income excluding income tax, net realized investment gains or losses (net of noncontrolling interest), one-time restructuring charges and discontinued operations.