QUARTERLY FINANCIAL DATA

Western & Southern Financial Group, Inc.

March 31, 2024 (unaudited)

Western & Southern Financial Group, Inc. Quarterly Financial Data

March 31, 2024 (unaudited)

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Contact Information:

Bradley J. Hunkler Senior Vice President & Chief Financial Officer Western & Southern Financial Group, Inc. 400 Broadway Street Cincinnati, OH 45202 (513) 629-1800

Western & Southern Financial Group, Inc. Consolidated Balance Sheets

Kest Polymer (Appendix Properties Pr		March 31, 2024		December 31, 2023	
Designation Part					
Debt scurities, available-for-sale at fair value			,		
Debt securities, available-for-sale at fair value 44,679,575 \$ 4,613,709 Equity securities 3,683,541 3,359,829 Debt trading securities, at fair value 3,449,745 3,382,010 Mortgage loans, net 4,448,40 7,210,025 Real estate 649,450 651,546 Policy loans 1,647,111 1,606,350 Short-term investments 477,097 1,030,565 Other invested assets 3,630,691 3,523,523 Cash and cash equivalents 331,618 266,888,782 Accrued investment income 589,522 66,898,792 Cash and eash equivalents 3,161,8 266,388 Accrued investment income 589,952 66,288,88 Accrued investment income 589,952 66,388,88 Deferred acquisition costs, net 2,208,906 2,158,989 Goodwill and other intangible assets 1,624,871 1,633,983 Deferred income tax asset, net 2,251,952 2,204,004 Other assets 906,233 5,007,401 3,503,404 Securities lending obligation	Assets	(In Thousands)			ls)
Equity securities 3,683,541 3,359,289 Debt trading securities, at fair value 3,449,745 3,382,050 Mortgage loans, net 47,484,669 7,610,265 Real estate 469,450 6,615,46 Policy loans 1,647,111 1,006,550 Short-term investments 3,330,609 3,203,552 Other invested assets 3,330,609 3,203,552 Total investments 331,618 266,388 Accrued investment income 589,952 563,269 Deferred acquisition costs, net 2,208,006 2,159,859 Goodwill and other intangible assets 16,24,871 3,330,809 Deferred income tax asset, net 245,164 300,989 Other assets 906,239 850,026 Assets held in separate accounts 2,551,395 2,401,000 Total assets 57,047,613 \$ 5,632,303 Securities lending obligation 653,874 942,749 Note spayable 1,483,863 1,148,263 Other liabilities and accrued expenses 1,520,811 1,281,041	Investments:				
Deb trading securities, at fair value 3,449,745 3,882,505 Morgage loans, net 7,210,025 Real estate 649,450 615,166 Policy loans 1,647,111 1,606,350 Short-term investments 477,097 1,030,656 Other invested assets 3,630,694 3,220,325 Total investments 33,630,694 3,220,325 Cash and cash equivalents 38,952 563,280 Cash and cash equivalents 8,9952 563,280 Cash and cash equivalents 1,624,871 1,639,881 Goodwill and other intangible assets 1,624,871 1,639,885 Goodwill and other intangible assets 1,624,871 3,709,895 Other assets 9,062,39 850,026 Deferred income tax asset, net 2,551,395 2,401,004 Total assets 5,70,47,613 5,632,303 Scutties lend in separate accounts 5,70,47,613 5,632,303 Scutties lending obligation 653,874 942,749 Notes payable 1,483,866 1,483,866 1,483,866		\$		\$	
Mortgage loans, net 7,448,469 7,210,025 Real estate 649,450 651,546 Policy loans 1,647,111 1,060,566 Short-rem investments 47,709 1,050,505 Other investde assets 3,630,604 3,520,325 Total investments 67,755,682 68,989,725 Cash and cash equivalents 331,618 26,388 Accrued investment income 2,589,952 56,389,805 Deferred acquivastion costs, net 2,281,988 1,633,988 Deferred aincome tax asset, net 2,451,41 300,989 Obered assets 396,239 850,000 Sasets held in separate accounts 2,513,985 7,507,449 Total assets 3,761,3382 7,507,449 Deferred aincome tax asset, net 3,761,3382 7,507,449 Ober greated in separate accounts 2,513,935 8,500,400 Total assets 3,761,3482 7,507,449 Deferred aincome tax asset, net 3,520,351 8,502,400 Solive serves 5,704,610 1,452,400 Solive	Equity securities		3,683,541		3,359,829
Real estate 691,546 Policy Joans 1,647,111 1,606,350 Short-term investments 447,097 1,036,655 Other invested assets 3,630,494 3,23,232 Total investments 67,755,682 66,898,797 Cash and cash equivalents 331,618 266,388 Accrued investment income 589,952 563,269 Deferred acquisition costs, net 22,08,906 2,159,859 Goodwill and other intangible assets 1,624,871 1,630,898 Deferred income tax asset, net 25,114 300,898 Other assets 906,239 850,002 Assets held in separate accounts 2,511,305 2,401,004 Total assets 57,047,613 56,352,30 Securities lending obligation 653,874 942,749 Nonrecourse trust and partnership obligations 11,28,307 1,111,508 Notes payable 1,482,453 1,482,453 Employee benefit liabilities 579,867 50,484 Other liabilities and accrued expesses 1,252,151,359 2,410,40 <t< td=""><td>Debt trading securities, at fair value</td><td></td><td>3,449,745</td><td></td><td>3,382,505</td></t<>	Debt trading securities, at fair value		3,449,745		3,382,505
Policy loans 1,647,111 1,606,350 Short-term investments 477,097 1,030,656 Other invested assets 3,600,604 3,203,052 Total investments 67,755,682 66,898,728 Cash and cash equivalents 331,618 26,388,80 Accrued investment income 589,952 63,298,90 Deferred acquisition costs, net 22,089,00 2,159,893 Goodwill and other intangible assets 16,24,871 1,633,983 Deferred income tax asset, net 245,149 3,000,000 Other assets 906,239 85,000,000 Other assets 906,239 85,000,000 Total assets 57,047,613 \$5,352,000 Total assets \$5,7047,613 \$5,352,000 Securities Indig obligation \$5,7047,613 \$5,352,000 Securities lending obligation \$1,128,307 \$1,114,800 Notes payable \$1,828,900 \$1,828,900 \$1,828,900 Other liabilities and accrued expenses \$1,828,900 \$1,828,900 \$1,828,900 Equity \$2,000	Mortgage loans, net		7,448,469		7,210,025
Short-term investments 477,097 1,030,656 Other invested assets 3,630,694 3,230,322 Total investments 67,755,682 66,899,972 Cash and cash equivalents 331,61 26,898,972 Accrued investment income 589,952 563,269 Deferred acquisition costs, net 2,208,906 2,159,859 Goodwill and other intangible assets 1,624,871 16,33,983 Deferred income tax asset, net 906,239 850,026 Assets held in separate accounts 2,513,327 2,401,004 Total assets 76,213,827 7,507,440 Sessets held in separate accounts 57,047,613 \$5,6352,303 Assets held in separate accounts 55,047,613 \$5,6352,303 Policy reserves \$7,047,413 \$5,6352,303 Securities lending obligation 653,874 942,749 None course trust and partnership obligations 1,128,307 1,148,089 Nother liabilities and accrued expenses 1,520,81 1,28,105 Liabilities and accrued expenses 1,520,81 1,281,054 Intelli	Real estate		649,450		651,546
Other invested assets 3,630,694 3,520,325 Total investments 67,755,682 66,898,972 Cash and cash equivalents 331,618 26,388 Accrued investment income 589,952 563,206 Deferred acquisition costs, net 2,089,606 2,159,855 Goodwill and other intangible assets 1,624,871 16,339,83 Deferred income tax asset, net 445,164 300,989 Assets beld in separate accounts 2,551,395 2,401,000 Total assets 76,213,827 3,507,44,900 Total assets 5,704,010 3,507,44,900 Total assets 5,704,010 3,503,200 Securities lending obligation 653,874 942,749 Nonecourse trust and partnership obligations 1,128,307 1,114,508 Securities lending obligation 5,79,67 5,045,203 Other liabilities and accrued expenses 1,220,81 1,221,501 Other liabilities and accrued expenses 1,250,81 2,410,100 Total liabilities 2,551,395 2,401,000 Total liabilities 5,000	Policy loans		1,647,111		1,606,350
Total investments 67,755,682 66,898,972 Cash and cash equivalents 331,618 26,388 Accrued investment income 589,952 563,269 Deferred acquisition costs, net 2,208,906 2,159,859 Goodwill and other intangible assets 1624,514 303,983 Deferred income tax asset, net 245,164 300,989 Other assets 906,239 850,026 Assets held in separate accounts 2,551,395 2,401,004 Total assets 576,213,827 7,5074,400 Policy reserves 57,047,613 56,352,305 Servities lending obligation 65,384 942,749 Nonecourse trust and partnership obligations 1,128,307 1,14,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 5,000 5,000 Total liabilities 5,000 5,000 5,000 Verituries 6,000 <t< td=""><td>Short-term investments</td><td></td><td>477,097</td><td></td><td>1,030,656</td></t<>	Short-term investments		477,097		1,030,656
Cash and cash equivalents 331,618 266,388 Accrued investment income 589,952 563,269 Deferred acquisition costs, net 2,208,906 2,159,859 Goodwill and other intangible assets 1,624,871 1,633,983 Deferred income tax asset, net 245,164 300,989 Other assets 906,239 8,500,260 Assets held in separate accounts 7,621,387 2,741,040 Total assets 7,621,387 7,577,440 Policy reserves 57,047,613 \$ 56,352,305 Securities lending obligation 653,874 942,749 Nonecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,128,307 5,014,608 1,824,51 Employee benefit liabilities 579,867 561,840 1,824,51 Otte i liabilities and accrued expenses 1,252,319 2,251,95 2,410,004 Use it is ilities related to separate accounts 3,500 5,000 5,000 5,000 Total liabilities and accrued expenses 1,500 5,000 5,000 5,000	Other invested assets		3,630,694		3,520,352
Accrued investment income 589,522 563,269 Deferred acquisition costs, net 2,208,906 2,159,859 Goodwill and other intangible assets 1,624,871 1,633,983 Deferred income tax asset, net 245,164 300,989 Other assets 2,551,395 2,910,004 Assets held in separate accounts 2,551,395 2,910,004 Total assets 576,213,827 575,074,490 Policy reserves \$ 57,047,613 \$ 563,523,03 Securities lending obligation 653,874 942,749 Nonecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,051 Liabilities related to separate accounts 2,551,395 2,401,004 Total labilities of a cerue dexpenses 1,520,581 1,281,051 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): 1,552,227 (1,492,494	Total investments		67,755,682		66,898,972
Deferred acquisition costs, net 2,208,906 2,159,859 Goodwill and other intangible assets 1,624,871 1,633,983 Deferred income tax asset, net 245,164 300,989 Other assets 906,239 85,0026 Assets held in separate accounts 2,551,395 2,401,004 Total assets 7,6213,827 5,704,401 2,502,004 Usabilities and equity 8,57,047,613 \$ 56,352,305 2,201,004 2,002 2,00	Cash and cash equivalents		331,618		266,388
Goodwill and other intangible assets 1,624,871 1,633,983 Deferred income tax asset, net 245,164 300,989 Other assets 906,239 85,026 Assets held in separate accounts 2,551,395 2,401,004 Total assets 7,621,3827 5,7047,403 5 Liabilities and equity 8 5,7047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nonecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,041 Other liabilities are lated to separate accounts 5,500 5,000 Total liabilities 5,000 5,000 5,000 Accumulated other comprehensive income (loss): 1,124,524 1,492,494 Petud: in capital 5,00 5,00 5,00 Accumulated other comprehensive income (loss): 1,152,5227 1,492,494 Petu unrealized gains (losses) on	Accrued investment income		589,952		563,269
Deferred income tax asset, net 245,164 300,989 Other assets 906,239 85,026 Assets held in separate accounts 2,551,395 2,401,004 Total assets 76,213,827 \$ 75,074,490 Liabilities and equity 85,047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nomecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 5,006 5,000 5,000 Total countilated of the comprehensive income (loss): 5,000 5,000 5,000 Accumulated other comprehensive income (loss): 4,155,2227 1,149,249 Net unrealized gains (losses) on securities 1,152,227 1,149,249 Net unrealized postretirement benefit obligation 67,506 3,127 Total accumulated other comprehensive income	Deferred acquisition costs, net		2,208,906		2,159,859
Other assets 906,239 850,026 Assets held in separate accounts 2,551,395 2,401,004 Total assets 76,213,827 75,074,409 Labilities and equity 57,047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nonecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,838,961 1,824,513 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,045 Other liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 5,000 5,000 5,000 Total villabilities 5,000 5,000 5,000 Total villabilities 1,152,227 (1,492,494) Paul-in capital 5,000 5,000 5,000 Accumulated other comprehensive income (loss): 1,152,227 (1,492,494) Put unrealized gains (losses) on securities 1,152,227 (1,492,494) Net unrealized postretirement benefit obligation 67,506 <t< td=""><td>Goodwill and other intangible assets</td><td></td><td>1,624,871</td><td></td><td>1,633,983</td></t<>	Goodwill and other intangible assets		1,624,871		1,633,983
Assets held in separate accounts 2,551,395 2,401,004 Total assets 76,213,827 75,074,490 Liabilities and equity 857,047,613 \$ 56,352,030 Securities lending obligation 653,874 942,749 Nomecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Child liabilities 2,551,395 2,401,004 Total liabilities 5,000 5,000 Require 5,000 5,000 Required 5,000 5,000 Accumulated other comprehensive income (loss) (1,552,227) (1,492,494) Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrealized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,488,367) Retained earnings 11,661,687 11,376,554 Total shareholders' eq	Deferred income tax asset, net		245,164		300,989
Total assets \$ 76,213,827 \$ 75,074,490 Liabilities and equity Policy reserves \$ 57,047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nonrecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 5,000 5,000 5,000 Equity: Paid-in capital 5,000 5,000 5,000 Accumulated other comprehensive income (loss): 1,552,227 (1,492,494) Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc.	Other assets		906,239		850,026
Liabilities and equity Policy reserves \$ 57,047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nonrecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): (1,552,227) (1,492,494) Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests	Assets held in separate accounts		2,551,395		2,401,004
Policy reserves \$ 57,047,613 \$ 56,352,303 Securities lending obligation 653,874 942,749 Nonrecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 5,000 5,000 Accumulated 5,000 5,000 Accumulated other comprehensive income (loss): (1,552,227) (1,492,494) Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity	Total assets	\$	76,213,827	\$	75,074,490
Securities lending obligation 653,874 942,749 Nonrecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): (1,552,227) (1,492,494) Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Liabilities and equity				
Nonrecourse trust and partnership obligations 1,128,307 1,114,508 Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Policy reserves	\$	57,047,613	\$	56,352,303
Notes payable 1,483,896 1,482,453 Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Securities lending obligation		653,874		942,749
Employee benefit liabilities 579,867 561,840 Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Nonrecourse trust and partnership obligations		1,128,307		1,114,508
Other liabilities and accrued expenses 1,520,581 1,281,054 Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Notes payable		1,483,896		1,482,453
Liabilities related to separate accounts 2,551,395 2,401,004 Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Employee benefit liabilities		579,867		561,840
Total liabilities 64,965,533 64,135,911 Equity: Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Other liabilities and accrued expenses		1,520,581		1,281,054
Equity: Faid-in capital 5,000 5,000 Accumulated other comprehensive income (loss):	Liabilities related to separate accounts		2,551,395		2,401,004
Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss):	Total liabilities		64,965,533		64,135,911
Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Equity:				
Net unrealized gains (losses) on securities (1,552,227) (1,492,494) Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Paid-in capital		5,000		5,000
Net unrecognized postretirement benefit obligation 67,506 34,127 Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Accumulated other comprehensive income (loss):				
Total accumulated other comprehensive income (loss) (1,484,721) (1,458,367) Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Net unrealized gains (losses) on securities		(1,552,227)		(1,492,494)
Retained earnings 11,661,687 11,376,554 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,181,966 9,923,187 Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Net unrecognized postretirement benefit obligation		67,506		34,127
Total shareholders' equity attributable to Western & Southern Financial Group, Inc.10,181,9669,923,187Noncontrolling interests1,066,3281,015,392Total equity11,248,29410,938,579	Total accumulated other comprehensive income (loss)		(1,484,721)		(1,458,367)
Noncontrolling interests 1,066,328 1,015,392 Total equity 11,248,294 10,938,579	Retained earnings		11,661,687		11,376,554
Total equity 11,248,294 10,938,579	Total shareholders' equity attributable to Western & Southern Financial Group, Inc.		10,181,966		9,923,187
	Noncontrolling interests		1,066,328		1,015,392
Total liabilities and equity \$ 76,213,827 \$ 75,074,490	Total equity		11,248,294		10,938,579
	Total liabilities and equity	\$	76,213,827	\$	75,074,490

Western & Southern Financial Group, Inc. Consolidated Statements of Income

Three Months Ended

	March 31,			
	2024			2023
	(ui	naudited) (.	In I	Thousands)
Revenue:				
Insurance premiums and other consideration	\$	756,994	\$	629,414
Universal life and investment-type product charges		45,078		41,901
Net investment income		848,672		690,995
Net investment gains (losses)		176,126		(9,892)
Commissions, fees and other income		112,377		104,905
Total revenue		1,939,247		1,457,323
Benefits and expenses:				
Policy benefits		809,318		659,142
Interest credited to policyholder account balances		298,117		229,241
Dividends to policyholders		38,643		36,909
Amortization of policyholder related intangibles		78,712		69,154
Other operating expenses		359,238		326,845
Total benefits and expenses		1,584,028		1,321,291
Income (loss) before income tax expense (benefit)		355,219		136,032
Income tax expense (benefit)		62,884		15,063
Net income (loss)		292,335		120,969
Less net income (loss) attributable to noncontrolling interests		5,702		25,468
Net income attributable to Western & Southern				
Financial Group, Inc.	\$	286,633	\$	95,501

Western & Southern Financial Group, Inc. Consolidated Statement of Changes in Equity

For The Three Months Ended March 31, 2024

(unaudited)

		Western & Southern Financial Group, Inc. Accumulated				
	Paid-in	Compr	ther ehensive	Retained Earnings	Noncontrolling	Total
	Capital	Incom	Income/(Loss)		Interests	Equity
				(In Thousand	(s)	
Equity, December 31, 2023	\$ 5,000	\$ (1	,458,367)	\$11,376,554	\$ 1,015,392	\$10,938,579
Change in noncontrolling interests' ownership	_		_	_	45,234	45,234
Dividend paid to parent	_		_	(1,500)	_	(1,500)
Comprehensive income/(loss):						
Net income/(loss)	_		_	286,633	5,702	292,335
Change in net unrealized gains/(losses)	_	-	(59,733)	_	_	(59,733)
Change in unrecognized postretirement benefit						
obligation, net of related income taxes	_		33,379	_	_	33,379
Comprehensive income/(loss)						265,981
Equity, March 31, 2024	\$ 5,000	\$ (1	,484,721)	\$11,661,687	\$ 1,066,328	\$11,248,294

Western & Southern Financial Group, Inc. Consolidated Statements of Cash Flows

	Three Months Ended March 31,		
		2024	2023
	(ur	naudited) (I	n Thousands)
Operating activities			
Net income	\$	292,335	\$ 120,969
Adjustments to reconcile net income to net cash provided by (used in)			
operating activities:			
Capitalization of acquisition costs		(84,640)	(102,411)
Amortization and depreciation		80,092	70,646
Net investment (gains) losses		(176,126)	9,892
Deferred federal income tax expense (benefit)		62,718	10,782
Purchases of debt trading securities, net of proceeds from sales		(82,061)	(53,799)
(Increase) decrease in other operating assets		(85,175)	(75,318)
Increase (decrease) in other operating liabilities and other policyholder			
balances		349,827	421,877
Net cash provided by operating activities		356,970	402,638
Investing activities			
Purchases:	,	2 210 042	(2.27(.212)
Debt securities, available-for-sale	(2,310,842)	
Equity securities		(180,091)	(117,622)
Mortgage loans		(286,103)	
Real estate and other invested assets		(137,730)	(181,454)
Proceeds from sales, call or maturities:			
Debt securities, available-for-sale			
Sales		473,347	804,023
Maturities, calls and pay downs		943,921	571,792
Equity securities		129,085	103,691
Mortgage loans		46,673	83,901
Real estate and other invested assets		58,956	145,007
(Increase) decrease in short-term investments		553,559	364,557
(Increase) decrease in cash collateral on derivatives contracts		37,546	94
Net cash used in investing activities		(671,679)	(867,822)
Financing activities			
Deposits and interest credited to universal life and investment-type			
product account balances		8,407,597	7,898,511
<u>-</u>		0,407,397	7,898,311
Withdrawals from universal life and investment-type product			
account balances	(7,990,369)	(6,981,336)
Other financing activities		(37,289)	(255,002)
Net cash provided by financing activities		379,939	662,173
Net increase (decrease) in cash and cash equivalents		65,230	196,989
Cash and cash equivalents (including restricted cash) at beginning of year		266,388	229,806
Cash and cash equivalents (including restricted cash) at end of year	\$	331,618	