QUARTERLY FINANCIAL DATA

Western & Southern Financial Group, Inc.

June 30, 2024 (unaudited)

Western & Southern Financial Group, Inc. Quarterly Financial Data

June 30, 2024 (unaudited)

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Western & Southern Financial Group, Inc. Consolidated Balance Sheets

Equity securities 3,464,816 3,359,8 Debt trading securities, at fair value 3,476,765 3,382,5 Mortgage loans, net 7,677,590 7,210,0 Real estate 621,71 651,5 Policy loans 1,708,231 1,606,3 Short-term investments 918,162 1,030,6 Other invested assets 3,824,895 3,209,3 Cash and cash equivalents 310,724 266,3 Accrued investment income 590,248 563,2 Cash and cash equivalents 2,269,079 2,159,8 Goodwill and other intangible assets 1,615,840 1,633,9 Deferred acquisition costs, net 261,787 300,9 Other assets 224,907 2,159,8 Goodwill and other intangible assets 1,615,840 1,633,9 Deferred income tax asset, net 261,787 300,9 Other assets 2924,377 850,0 Assets held in separate accounts 2,565,050 2,401,0 Tolia series 58,285,509 \$5,322,3 Securities lending obligation </th <th></th> <th colspan="2" rowspan="2">June 30, 2024</th> <th colspan="3" rowspan="2">December 31, 2023</th>		June 30, 2024		December 31, 2023		
Investments						
Pube securities, available-for-sale at fair value			(unaudited)			
Debt securities, available-for-sale at fair value \$ 47,309,246 \$ 46,137,77 Equity securities 3,464,816 3,359,8 Debt trading securities, at fair value 3,476,65 3,382,57 Mortgage loans, net 661,75 7,210,00 Real estate 621,721 661,5 Policy Joans 1,708,231 1,000,3 Short-term investments 918,162 1,000,3 Other invested assets 3,824,895 3,520,3 Total investments 69,001,426 66,898,9 Cash and cash equivalents 310,724 266,33 Accrued investment income 500,248 563,2 Deferred acquisition costs, net 2,260,979 2,159,8 Deferred acquisition costs, net 2,260,979 2,509,8 Deferred income tax asset, net 261,787 300,9 Other assets 2,43,97 850,0 Assets held in separate accounts 2,565,050 2,501,00 Total assets 3,82,48 563,2,3 Securities lending obligation 618,831 92,7 Nonrecou	Assets	(In Thousands)				
Equity securities 3,464,816 3,359,88 Debt trading securities, at fair value 3,476,765 3,382,51 Mortgage loans, net 621,721 651,55 Policy loans 1,708,231 1,606,35 Short-term investments 918,162 1,030,66 Other invested assets 3,824,895 3,520,31 Total investments 69,001,426 66,898,9 Cash and cash equivalents 310,724 266,32 Accrued investment income 590,248 563,2 Ceferred acquisition costs, net 2,269,079 2,159,8 Goodwill and other intangible assets 1,615,840 1,633,9 Deferred income tax asset, net 261,787 300,9 Other assets 244,307 850,0 Assets held in separate accounts 2,565,050 2,401,0 Total assets 58,285,509 \$5,823,3 Securities lending obligation 618,831 942,7 Nonce payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and	Investments:					
Deb trading securities, at fair value 3,476,765 3,382,50 Mortgage loans, net 7,677,590 7,210,0 Real estate 621,715 651,5 Policy loans 1,708,231 1,606,3 Short-term investments 918,162 1,000,0 Other invested assets 3,824,895 3,520,3 Total investments 60,901,426 66,898,9 Cash and cash equivalents 310,72 266,32 Accrued investment income 590,248 563,24 Accrued investment income 590,248 563,24 Goodwill and other intangible assets 1,615,840 1,633,9 Deferred income tax asset, net 260,787 300,9 Other assets 240,107 300,9 Other assets 243,737 850,0 Assets held in separate accounts 2,565,505 2,401,0 Total assets 57,538,551 9,753,44 Ecurities lending obligation 618,831 942,7 None course trust and partnership obligations 1,144,649 1,145,5 Other liabilities and accru	Debt securities, available-for-sale at fair value	\$	47,309,246	\$	46,137,709	
Mortgage loans, net 7,677,590 7,210,00 Real estate 621,721 651,51 Policy Joans 1,708,231 1,606,33 Short-rem investments 918,162 1,030,65 Other invested assets 3,824,895 3,520,33 Total investments 69,001,426 66,898,90 Cash and cash equivalents 310,724 266,33 Accrued investment income 590,248 563,22 Goodwill and other intangible assets 1,615,840 1,633,93 Other assets 261,787 300,93 Other assets held in separate accounts 261,787 300,93 Assets held in separate accounts 2,565,050 2,401,00 Total assets 7,753,85,551 8,75,074,40 Securities lending obligation 618,831 942,7 Nonecourse trust and partnership obligations 1,144,696 1,144,50 Notes payable 1,484,017 1,482,40 Employee benefit liabilities 5,00 5,01 Other liabilities and accrued expenses 1,594,254 1,281,0 <td< td=""><td>Equity securities</td><td></td><td>3,464,816</td><td></td><td>3,359,829</td></td<>	Equity securities		3,464,816		3,359,829	
Real estate 621,721 651,52 Policy loans 1,708,231 1,606,32 Short-term investments 1918,162 1,000,63 Other invested assets 3,824,895 3,520,33 Total investments 69,001,426 66,988,90 Cash and cash equivalents 310,724 266,38 Accrued investment income 590,248 563,24 Goodwill and other intangible assets 1,615,840 1,633,94 Other assets 261,787 300,99 Other assets 224,9079 2,198,88 Assets held in separate accounts 261,878 300,99 Other assets 27,538,551 2,707,44 Extilities and equity 58,285,509 2,532,30 Securities lending obligation 618,83 942,7 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Otter liabilities and accrued expenses 1,154,254 1,281,00 Other liabilities 580,105 501,8 Otter liabilities 5,000 5,00 Total liabilities 5	Debt trading securities, at fair value		3,476,765		3,382,505	
Policy loans 1,708,231 1,606,30 Short-term investments 918,162 1,030,60 Other invested assets 3,824,895 3,520,30 Total investments 69,001,425 66,898,30 Cash and cash equivalents 310,724 266,33 Accrued investment income 590,248 563,24 Deferred acquisition costs, net 2,269,079 2,159,80 Goodwill and other intangible assets 1,615,840 1,633,90 Other assets 241,787 300,90 Other assets 242,787 300,90 Other assets 2,556,950 2,401,00 Total assets 2,753,851 2,707,44 Dicky reserves 5,828,500 \$56,323 Securities lending obligation 11,846,00 1,114,50 Notes payable 1,144,00 1,144,00 1,144,50 Other liabilities and accrued expenses 1,594,24 1,284,00 Other liabilities and accrued expenses 5,00 5,00 Other liabilities 5,00 5,00 5,00 Total	Mortgage loans, net		7,677,590		7,210,025	
Short-term investments 918,162 1,00,60 Other invested assets 3,824,895 3,520,30 Total investments 69,001,426 66,888,90 Cash and cash equivalents 310,724 266,33 Accrued investment income 590,248 563,22 Deferred acquisition costs, net 2,269,079 2,159,88 Goodwill and other intangible assets 1,615,840 1,633,90 Other assets 924,397 850,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 58,285,509 \$5,522,38 Securities and equity 58,285,509 \$5,522,38 Securities lending obligation 618,831 942,7 Nonecourse trust and partnership obligations 1,144,696 1,144,50 Notes payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,88 Other liabilities and accrued expenses 1,594,254 1,281,0 Liabilities related to separate accounts 580,105 561,88 Otter liabilities related to separate accounts 5,00 <td>Real estate</td> <td></td> <td>621,721</td> <td></td> <td>651,546</td>	Real estate		621,721		651,546	
Other invested assets 3,824,895 3,520,31 Total investments 69,001,426 66,898,90 Cash and cash equivalents 310,724 266,33 Accrued investment income 590,248 563,22 Deferred acquisition costs, net 2,269,079 2,159,88 Goodwill and other intangible assets 1,615,840 1,633,93 Deferred income tax asset, net 261,787 300,93 Other assets 924,397 850,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 57,538,551 5,750,44 Exhibities and equity 58,285,509 \$5,822,30 Securities lending obligation 618,831 942,7 Nonrecourse trust and partnership obligations 1,144,606 1,145,6 Notes payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,0 Cital liabilities 580,105 50,100 Otter liabilities 580,105 50,100 <tr< td=""><td>Policy loans</td><td></td><td>1,708,231</td><td></td><td>1,606,350</td></tr<>	Policy loans		1,708,231		1,606,350	
Total investments 69,001,426 66,888,98 Cash and cash equivalents 310,724 266,33 Accrued investment income 590,248 563,22 Deferred acquisition costs, net 2,269,079 2,159,88 Goodwill and other intangible assets 1,615,840 1,633,99 Other assets 261,787 300,97 Other assets 2,565,050 2,401,00 Assets held in separate accounts 5,753,851 5,7074,49 Total assets 7,7538,551 5,7074,49 Eabilities and equity 5,82,85,509 \$ 56,352,30 Securities lending obligation 618,831 942,7 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Nother liabilities and accrued expenses 1,594,254 1,281,00 Other liabilities and accrued expenses 1,594,254 1,281,00 Other liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities related to separate accounts 1,594,254 1,281,00 Accumulated other comprehensive income (loss): 1,602,269 1,402,40	Short-term investments		918,162		1,030,656	
Cash and cash equivalents 310,724 266,32 Accrued investment income 590,248 563,22 Deferred acquisition costs, net 2,269,079 2,159,81 Goodwill and other intangible assets 1,615,840 1,633,93 Deferred income tax asset, net 261,787 300,93 Other assets 224,397 850,00 Asset held in separate accounts 2,565,050 2,401,00 Total assets 37,538,551 5,75,074,40 Cascurities lending obligation 618,831 942,77 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Nontes payable 1,484,017 1,482,40 Employee benefit liabilities 580,105 561,88 Other liabilities and accrued expenses 1,594,254 1,281,00 Claibilities related to separate accounts 5,00 5,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,00 5,00 Accumulated other comprehensive income (loss): 1,695,299 (1,492,4 Net unrealized ga	Other invested assets		3,824,895		3,520,352	
Accrued investment income 590,248 563,24 Deferred acquisition costs, net 2,269,079 2,159,88 Goodwill and other intangible assets 1,615,840 1,633,93 Deferred income tax asset, net 261,787 300,93 Other assets 924,397 850,00 Assets held in separate accounts 77,538,551 3,70,744 Total assets 77,538,551 3,70,744 Liabilities and equity 5,828,509 \$58,285,00 Policy reserves \$58,285,509 \$58,283,23 Securities lending obligation 618,831 942,7 Nonrecourse trust and partnership obligations 1,144,606 1,114,50 Notes payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,0 Liabilities related to separate accounts 5,000 5,00 Total liabilities 5,000 5,00 Paid-in capital 5,000 5,00 Net unrealized gains (losses) on securities (1,695,299) (1,	Total investments		69,001,426		66,898,972	
Deferred acquisition costs, net 2,269,079 2,159,80 Goodwill and other intangible assets 1,615,840 1,633,90 Deferred income tax asset, net 261,787 300,90 Other assets 924,397 850,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 57,538,551 57,074,40 Liabilities and equity 58,285,509 56,352,30 Securities lending obligation 618,831 942,70 Nonecourse trust and partnership obligations 1,144,606 1,114,50 Notes payable 1,484,017 1,482,40 Employee benefit liabilities 580,105 561,80 Other liabilities and accrued expenses 1,594,254 1,281,00 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 5,000 5,00 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): 1,00 5,00 Retained earnings (1,695,299) (1,492,40 Net unrealized gains (losses) on securit	Cash and cash equivalents		310,724		266,388	
Goodwill and other intangible assets 1,615,840 1,633,90 Deferred income tax asset, net 261,787 300,90 Other assets 924,397 850,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 57,538,551 5,75074,40 Liabilities and equity 58,285,500 5,6352,30 Securities lending obligation 618,831 942,70 Nonecourse trust and partnership obligations 1,144,606 1,114,50 Notes payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,0 Cliabilities rated to separate accounts 2,565,050 2,401,0 Total liabilities 5,000 5,00 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): 1,695,299 1,492,4 Paid-in capital 5,043 3,41 Net unrealized gains (losses) on securities 1,695,299 1,492,4 Net unrealized pains (losses) on secur	Accrued investment income		590,248		563,269	
Deferred income tax asset, net 261,787 300,90 Other assets 924,397 850,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 77,538,551 75,074,40 Liabilities and equity 858,285,509 \$ 56,352,30 Securities lending obligation 618,831 942,7 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Notes payable 1,484,017 1,482,40 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,00 Chair liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss) (1,695,299) (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,11 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,50	Deferred acquisition costs, net		2,269,079		2,159,859	
Other assets 924,397 85,00 Assets held in separate accounts 2,565,050 2,401,00 Total assets 77,538,551 75,074,40 Liabilities and equity 858,285,509 \$ 56,352,30 Securities lending obligation 618,831 942,70 Nonrecourse trust and partnership obligations 1,144,606 1,114,50 Notes payable 1,484,017 1,482,40 Employee benefit liabilities 580,105 561,88 Other liabilities and accrued expenses 1,594,254 1,281,00 Claisilities related to separate accounts 2,565,050 2,401,00 Total liabilities 5,000 5,00 Requiry: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): 1,695,299 (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,493,40) Net unrecognized postretirement benefit obligation 57,437 34,11 Total accumulated other comprehensive income (loss) (1,637,862) (1,498,60) Retained earnings 1,1,23,728 11,376,52	Goodwill and other intangible assets		1,615,840		1,633,983	
Assets held in separate accounts 2,565,050 2,401,00 Total assets \$ 77,538,551 \$ 75,074,40 Liabilities and equity Policy reserves \$ 58,285,509 \$ 56,352,30 Securities lending obligation 618,831 942,70 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Nonrecourse trust and partnership obligations 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,0 Chill liabilities related to separate accounts 2,565,050 2,401,0 Total liabilities 5,000 5,00 Accumulated other comprehensive income (loss) 5,00 5,00 Accumulated other comprehensive income (loss) 1,695,299 (1,492,40 Net unrealized gains (losses) on securities 1,695,299 (1,493,40 Total accumulated other comprehensive income (loss) 1,637,862 1,488,30 Retained earnings 11,823,728 11,376,50 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 <	Deferred income tax asset, net		261,787		300,989	
Total assets \$ 77,538,551 \$ 75,074,47 Liabilities and equity Policy reserves \$ 58,285,509 \$ 56,352,34 Securities lending obligation 618,831 942,77 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Notes payable 1,484,017 1,482,4 Employee benefit liabilities 580,105 561,8 Other liabilities and accrued expenses 1,594,254 1,281,0 Liabilities related to separate accounts 2,565,050 2,401,0 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,44 Net unrealized gains (losses) on securities (1,695,299) (1,492,44 Net unrecognized postretirement benefit obligation 57,437 34,12 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,34 Retained earnings 11,823,728 11,376,52 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 <t< td=""><td>Other assets</td><td></td><td>924,397</td><td></td><td>850,026</td></t<>	Other assets		924,397		850,026	
Liabilities and equity Policy reserves \$ 58,285,509 \$ 56,352,30 Securities lending obligation 618,831 942,77 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Notes payable 1,484,017 1,482,43 Employee benefit liabilities 580,105 561,80 Other liabilities and accrued expenses 1,594,254 1,281,00 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,17 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,53 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,233,11 Noncontrolling interests 1,075	Assets held in separate accounts		2,565,050		2,401,004	
Policy reserves \$ 58,285,509 \$ 56,352,30 Securities lending obligation 618,831 942,70 Nonrecourse trust and partnership obligations 1,144,696 1,114,50 Notes payable 1,484,017 1,482,41 Employee benefit liabilities 580,105 561,80 Other liabilities and accrued expenses 1,594,254 1,281,00 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,11 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,55 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,11 Noncontrolling interests 1,075,223 1,015,37	Total assets	\$	77,538,551	\$	75,074,490	
Securities lending obligation 618,831 942,77 Nonrecourse trust and partnership obligations 1,144,696 1,114,51 Notes payable 1,484,017 1,482,43 Employee benefit liabilities 580,105 561,83 Other liabilities and accrued expenses 1,594,254 1,281,03 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,11 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,53 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,18 Noncontrolling interests 1,075,223 1,015,38	Liabilities and equity					
Nonrecourse trust and partnership obligations 1,144,696 1,114,59 Notes payable 1,484,017 1,482,43 Employee benefit liabilities 580,105 561,83 Other liabilities and accrued expenses 1,594,254 1,281,03 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,492,492,492,492) Net unrecognized postretirement benefit obligation 57,437 34,112 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,302) Retained earnings 11,823,728 11,376,51 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,132 Noncontrolling interests 1,075,223 1,015,332	Policy reserves	\$	58,285,509	\$	56,352,303	
Notes payable 1,484,017 1,482,42 Employee benefit liabilities 580,105 561,83 Other liabilities and accrued expenses 1,594,254 1,281,03 Liabilities related to separate accounts 2,565,050 2,401,04 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,492,492,492,492,492,492,492,492,492	Securities lending obligation		618,831		942,749	
Employee benefit liabilities 580,105 561,86 Other liabilities and accrued expenses 1,594,254 1,281,00 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,49) Net unrealized gains (losses) on securities (1,695,299) (1,492,49) Net unrecognized postretirement benefit obligation 57,437 34,12 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,52 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,39	Nonrecourse trust and partnership obligations		1,144,696		1,114,508	
Other liabilities and accrued expenses 1,594,254 1,281,00 Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,12 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,52 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,33	Notes payable		1,484,017		1,482,453	
Liabilities related to separate accounts 2,565,050 2,401,00 Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): (1,695,299) (1,492,40) Net unrealized gains (losses) on securities (1,695,299) (1,492,40) Net unrecognized postretirement benefit obligation 57,437 34,120 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30) Retained earnings 11,823,728 11,376,52 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,39	Employee benefit liabilities		580,105		561,840	
Total liabilities 66,272,462 64,135,9 Equity: Paid-in capital 5,000 5,00 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,695,299) (1,492,490) Net unrecognized postretirement benefit obligation 57,437 34,190 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,300) Retained earnings 11,823,728 11,376,500 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,130 Noncontrolling interests 1,075,223 1,015,300	Other liabilities and accrued expenses		1,594,254		1,281,054	
Equity: Paid-in capital Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities Net unrecognized postretirement benefit obligation Total accumulated other comprehensive income (loss) Retained earnings Total shareholders' equity attributable to Western & Southern Financial Group, Inc. Noncontrolling interests 5,000 5,00 5,00 6,1,695,299) (1,492,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,1,695,299) (1,498,49 6,	Liabilities related to separate accounts		2,565,050		2,401,004	
Paid-in capital 5,000 5,000 Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities (1,695,299) (1,492,490) Net unrecognized postretirement benefit obligation 57,437 34,110 Total accumulated other comprehensive income (loss) (1,637,862) (1,458,300) Retained earnings 11,823,728 11,376,500 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,130 Noncontrolling interests 1,075,223 1,015,300	Total liabilities		66,272,462		64,135,911	
Accumulated other comprehensive income (loss): Net unrealized gains (losses) on securities Net unrecognized postretirement benefit obligation Total accumulated other comprehensive income (loss) Retained earnings Total shareholders' equity attributable to Western & Southern Financial Group, Inc. Noncontrolling interests (1,695,299) (1,492,49 (1,458,30 (1,637,862) (1,458,30 (1,458,30 (1,979,282) (1,979,283) (1,979,283) (1,979,283) (1,979,283) (1,075,223) (1,075,223) (1,075,223)	Equity:					
Net unrealized gains (losses) on securities(1,695,299)(1,492,40)Net unrecognized postretirement benefit obligation57,43734,100Total accumulated other comprehensive income (loss)(1,637,862)(1,458,300)Retained earnings11,823,72811,376,500Total shareholders' equity attributable to Western & Southern Financial Group, Inc.10,190,8669,923,100Noncontrolling interests1,075,2231,015,300	Paid-in capital		5,000		5,000	
Net unrecognized postretirement benefit obligation57,43734,12Total accumulated other comprehensive income (loss)(1,637,862)(1,458,302)Retained earnings11,823,72811,376,523Total shareholders' equity attributable to Western & Southern Financial Group, Inc.10,190,8669,923,133Noncontrolling interests1,075,2231,015,333	Accumulated other comprehensive income (loss):					
Total accumulated other comprehensive income (loss) (1,637,862) (1,458,30 Retained earnings 11,823,728 11,376,55 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,38	Net unrealized gains (losses) on securities		(1,695,299)		(1,492,494)	
Retained earnings 11,823,728 11,376,52 Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,33	Net unrecognized postretirement benefit obligation		57,437		34,127	
Total shareholders' equity attributable to Western & Southern Financial Group, Inc. 10,190,866 9,923,13 Noncontrolling interests 1,075,223 1,015,39	Total accumulated other comprehensive income (loss)		(1,637,862)		(1,458,367)	
Noncontrolling interests 1,075,223 1,015,39	Retained earnings		11,823,728		11,376,554	
	Total shareholders' equity attributable to Western & Southern Financial Group, Inc.		10,190,866		9,923,187	
Total equity 11,266,089 10,938,5	Noncontrolling interests		1,075,223		1,015,392	
	Total equity		11,266,089		10,938,579	
Total liabilities and equity <u>\$ 77,538,551</u> \$ 75,074,49	Total liabilities and equity	\$	77,538,551	\$	75,074,490	

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

	Three Months Ended		Six Months Ended			
	June	30,	June 30,			
	2024	2023	2024	2023		
	(unaudited) (In	Thousands)	(unaudited) (In	n Thousands)		
Revenue:						
Insurance premiums and other consideration	\$ 801,438	885,371	\$ 1,558,432	\$ 1,514,785		
Universal life and investment-type product charges	44,621	42,627	89,699	84,528		
Net investment income	863,654	744,812	1,712,326	1,435,807		
Net investment gains (losses)	(1,705)	42,629	174,421	32,737		
Commissions, fees and other income	119,993	108,049	232,370	212,954		
Total revenue	1,828,001	1,823,488	3,767,248	3,280,811		
Benefits and expenses:						
Policy benefits	846,431	905,742	1,655,749	1,564,884		
Interest credited to policyholder account balances	311,390	245,141	609,507	474,382		
Dividends to policyholders	39,673	37,844	78,316	74,753		
Amortization of policyholder related intangibles	79,696	74,652	158,408	143,806		
Other operating expenses	334,516	344,432	693,754	671,277		
Total benefits and expenses	1,611,706	1,607,811	3,195,734	2,929,102		
Income (loss) before income tax expense (benefit)	216,295	215,677	571,514	351,709		
Income tax expense (benefit)	29,376	37,186	92,260	52,249		
Net income (loss)	186,919	178,491	479,254	299,460		
Less net income (loss) attributable to noncontrolling interests	24,878	(7,154)	30,580	18,314		
Net income attributable to Western & Southern						
Financial Group, Inc.	\$ 162,041	8 185,645	\$ 448,674	\$ 281,146		

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

For The Six Months Ended June 30, 2024

(unaudited)

	_	Western & Southern Financial Group, Inc. Accumulated Other						
		aid-in Capital		omprehensive ncome/(Loss)	Retained Earnings	Nonconti Intere		Total Equity
		(In Thousands)						
Equity, December 31, 2023	\$	5,000	\$	(1,458,367)	\$11,376,554	\$ 1,01	5,392	\$10,938,579
Change in noncontrolling interests' ownership		_		_	_	2	29,251	29,251
Dividend paid to parent		_		_	(1,500)		_	(1,500)
Comprehensive income/(loss):								
Net income/(loss)		_			448,674	3	30,580	479,254
Change in net unrealized gains/(losses)		_		(202,805)	_		_	(202,805)
Change in unrecognized postretirement benefit								
obligation, net of related income taxes		_		23,310	_		_	23,310
Comprehensive income/(loss)								299,759
Equity, June 30, 2024	\$	5,000	\$	(1,637,862)	\$11,823,728	\$ 1,07	5,223	\$11,266,089

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

	Three Mont June		Six Months Ended June 30,		
	2024	2023	2024	2023	
	(unaudited) (In	Thousands)	(unaudited) (I	n Thousands)	
Operating activities	, , ,	,	, , ,	,	
Net income	\$ 186,919	\$ 178,491	\$ 479,254	\$ 299,460	
Adjustments to reconcile net income to net cash provided by (used in)					
operating activities:					
Capitalization of acquisition costs	(95,074)	(78,691)	(179,714)	(181,102)	
Amortization and depreciation	81,010	76,408	161,102	147,054	
Net investment (gains) losses	1,705	(42,629)	(174,421)	(32,737)	
Deferred federal income tax expense (benefit)	24,560	(19,277)	87,278	(8,495)	
Purchases of debt trading securities, net of proceeds from sales	(488)	(22,475)	(82,549)	(76,274)	
(Increase) decrease in other operating assets	(119,402)	(50,212)	(204,577)	(125,530)	
Increase (decrease) in other operating liabilities and other policyholder					
balances	441,034	68,456	790,861	490,333	
Net cash provided by operating activities	520,264	110,071	877,234	512,709	
Investing activities					
Purchases:					
Debt securities, available-for-sale	(2,596,317)	(1,885,150)	(4,907,159)	(4,261,363)	
Equity securities	(118,679)	(54,786)	(298,770)	(172,408)	
Mortgage loans	(458,582)	(322,802)	(744,685)	(588,400)	
Real estate and other invested assets	(321,488)	(155,841)	(459,218)	(337,295)	
Proceeds from sales, call or maturities:	(==,:==)	(,)	(107,210)	(== :,= = =)	
Debt securities, available-for-sale					
Sales	843,590	788,015	1,316,937	1,592,038	
Maturities, calls and pay downs	1,055,908	633,265	1,999,829	1,205,057	
Equity securities	328,148	68,940	457,233	172,631	
Mortgage loans	226,264	67,648	272,937	151,549	
Real estate and other invested assets	203,871	159,674	262,827	304,681	
(Increase) decrease in short-term investments	(441,065)	170,499	112,494	535,056	
(Increase) decrease in cash collateral on derivatives contracts	(13,864)	(94)	23,682	_	
Net cash used in investing activities	(1,292,214)	(530,632)	(1,963,893)	(1,398,454)	
Financing activities					
Deposits and interest credited to universal life and investment-type		5 500 000	1 (1 (0 0 = 1	12 101 222	
product account balances	7,762,374	5,502,822	16,169,971	13,401,333	
Withdrawals from universal life and investment-type product					
account balances	(6,890,249)	(5,283,132)	(14,880,618)		
Other financing activities	(121,069)	77,505	(158,358)	(177,497)	
Net cash provided by financing activities	751,056	297,195	1,130,995	959,368	
Net increase (decrease) in cash and cash equivalents	(20,894)	(123,366)	44,336	73,623	
Cash and cash equivalents (including restricted cash) at beginning of year	331,618	426,795	266,388	229,806	
Cash and cash equivalents (including restricted cash) at end of year	\$ 310,724		\$ 310,724		
Cash and Cash equivalents (including restricted cash) at the of year	φ 310,744	φ 303, 4 49	J J10,/24	φ 303,429	