

QUARTERLY FINANCIAL DATA

Western & Southern Financial Group, Inc.

June 30, 2026 (unaudited)

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Table of Contents

Consolidated Balance Sheets	1
Consolidated Statements of Income	2

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Western & Southern Financial Group, Inc.

Consolidated Balance Sheets

	As of June 30, 2026 <i>(Unaudited)</i>	As of December 31, 2025 <i>(Audited)</i>
	<i>(In Millions)</i>	
Assets		
Investments:		
Debt securities, available-for-sale at fair value	\$ 54,474.6	\$ 53,029.5
Equity securities	5,109.9	4,640.3
Debt trading securities, at fair value	3,863.5	3,701.5
Mortgage loans, net	9,948.3	9,206.7
Real estate	636.3	692.3
Policy loans	2,031.8	1,963.9
Short-term investments	1,730.1	1,520.0
Other invested assets	5,121.1	4,562.3
Total investments	82,915.6	79,316.5
Cash and cash equivalents	496.1	291.7
Accrued investment income	712.9	668.0
Deferred acquisition costs, net	2,278.6	2,210.8
Goodwill and other intangible assets	1,541.5	1,558.4
Other assets	1,246.1	1,180.0
Assets held in separate accounts	2,758.2	2,722.7
Total assets	\$ 91,949.0	\$ 87,948.1
Liabilities and equity		
Policy reserves	\$ 65,777.7	\$ 63,609.0
Securities lending obligation	1,915.5	1,127.4
Deferred income tax liability, net	569.0	509.3
Nonrecourse trust and partnership obligations	1,163.6	1,151.1
Notes payable	1,504.2	1,487.4
Employee benefit liabilities	659.0	609.5
Other liabilities and accrued expenses	1,641.4	1,318.8
Liabilities related to separate accounts	2,758.2	2,722.7
Total liabilities	75,988.6	72,535.2
Equity:		
Paid-in capital	5.0	5.0
Accumulated other comprehensive income (loss)	809.4	987.6
Retained earnings	13,595.5	13,019.9
Total shareholders' equity attributable to WSFG	14,409.9	14,012.5
Noncontrolling interests	1,550.5	1,400.4
Total equity	15,960.4	15,412.9
Total liabilities and equity	\$ 91,949.0	\$ 87,948.1

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

	For the Six Months Ended	
	June 30,	
	2026	2025
	<i>(Unaudited, In Millions)</i>	
Revenue:		
Insurance premiums and other consideration	\$ 1,461.2	\$ 1,836.7
Universal life and investment-type product charges	80.2	84.8
Net investment income	2,129.8	1,864.4
Net investment gains (losses)	233.7	320.8
Commissions, fees and other income	230.6	225.8
Total revenue	4,135.5	4,332.5
Benefits and expenses:		
Policy benefits	1,627.3	1,995.1
Interest credited to policyholder account balances	821.1	721.5
Dividends to policyholders	92.9	85.6
Amortization of policyholder related intangibles	133.3	124.2
Other operating expenses	746.4	677.5
Total benefits and expenses	3,421.0	3,603.9
Income (loss) before income tax expense (benefit)	714.5	728.6
Income tax expense (benefit)	117.1	118.6
Net income (loss)	597.4	610.0
Less net income (loss) attributable to noncontrolling interests	21.8	65.4
Net income attributable to WSFG	\$ 575.6	\$ 544.6