



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

**ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2022  
OF THE CONDITION AND AFFAIRS OF THE

**NATIONWIDE LIFE INSURANCE COMPANY**

NAIC Group Code 0140 0140 NAIC Company Code 66869 Employer's ID Number 31-4156830  
(Current) (Prior)

Organized under the Laws of OHIO, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [ X ] Fraternal Benefit Societies [ ]

Incorporated/Organized 03/21/1929 Commenced Business 01/10/1931

Statutory Home Office ONE WEST NATIONWIDE BLVD., COLUMBUS, OH, US 43215-2220  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office ONE WEST NATIONWIDE BLVD.  
(Street and Number)  
COLUMBUS, OH, US 43215-2220 614-249-1545  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address ONE WEST NATIONWIDE BLVD., 1-14-301, COLUMBUS, OH, US 43215-2220  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records ONE WEST NATIONWIDE BLVD., 1-14-301  
(Street and Number)  
COLUMBUS, OH, US 43215-2220 614-249-1545  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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**OFFICERS**

PRESIDENT & COO JOHN LAUGHLIN CARTER SVP & TREASURER DAVID PATRICK LAPAUL  
SVP & SECRETARY DENISE LYNN SKINGLE

**OTHER**

PAMELA ANN BIESECKER, SVP-HEAD OF TAXATION VINITA JANE CLEMENTS #, EVP-CHIEF HRO JAMES ROBERT FOWLER, EVP-CHIEF TECH OFFC  
TIMOTHY GERARD FROMMEYER, EVP MARK SHANNON HOWARD #, EVP-CLO RAMON JONES #, EVP-CMO  
MICHAEL WILLIAM MAHAFFEY #, EVP-CHIEF STRAT AMY TAYLOR SHORE #, EVP-CHIEF CUSTOMER  
OFFC OFFC OFFC

**DIRECTORS OR TRUSTEES**

JOHN LAUGHLIN CARTER TIMOTHY GERARD FROMMEYER STEVEN ANDREW GINNAN  
ERIC SHAWN HENDERSON HOLLY RENEE SNYDER KIRT ALAN WALKER

State of OHIO SS  
County of FRANKLIN

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.

[Signature] [Signature] [Signature]  
JOHN LAUGHLIN CARTER DENISE LYNN SKINGLE DAVID PATRICK LAPAUL  
PRESIDENT & COO SVP & SECRETARY SVP & TREASURER

Subscribed and sworn to before me this 13<sup>th</sup> day of February 2023  
[Signature]

- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....



**ANDREW SWARTZEL**  
NOTARY PUBLIC - STATE OF OHIO  
Comm. No. 2021-RE-839107  
My Commission Expires Oct. 24, 2026

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	40,207,837,621		40,207,837,621	37,931,469,234
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	30,406,163		30,406,163	49,361,407
2.2 Common stocks .....	3,669,666,104		3,669,666,104	2,966,270,257
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	8,362,541,753		8,362,541,753	8,185,464,806
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....277,283,036 , Schedule E - Part 1), cash equivalents (\$ ..... 1,176,402,950 , Schedule E - Part 2) and short-term investments (\$ .....167,500,000 , Schedule DA) .....	1,621,185,986		1,621,185,986	636,282,757
6. Contract loans (including \$ ..... premium notes) .....	933,651,697	1,079,764	932,571,933	913,384,973
7. Derivatives (Schedule DB) .....	143,197,268		143,197,268	64,062,379
8. Other invested assets (Schedule BA) .....	1,696,678,246		1,696,678,246	1,198,554,850
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....	231,717,909		231,717,909	170,107,984
11. Aggregate write-ins for invested assets .....	151,668,594		151,668,594	25,434,218
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	57,048,551,341	1,079,764	57,047,471,577	52,140,392,865
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	586,286,367	1,169,870	585,116,497	576,662,693
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	35,602,498	381,899	35,220,599	40,837,283
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	21,595,992		21,595,992	24,033,004
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	5,990,620		5,990,620	9,341,660
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	7,682,940		7,682,940	18,931,261
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 .....	692,684,535	103,596,639	589,087,896	618,311,583
19. Guaranty funds receivable or on deposit .....	928,233		928,233	1,288,291
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	226,288,446		226,288,446	23,151,922
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	268,461,345	187,406,505	81,054,840	7,795,921
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	58,894,072,317	293,634,677	58,600,437,640	53,460,746,483
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	102,807,850,581		102,807,850,581	125,371,670,238
28. Total (Lines 26 and 27)	161,701,922,898	293,634,677	161,408,288,221	178,832,416,721
<b>DETAILS OF WRITE-INS</b>				
1101. Derivative collateral and receivables .....	151,668,594		151,668,594	25,434,218
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	151,668,594		151,668,594	25,434,218
2501. Accrued fees and other assets .....	78,755,271	4,180,731	74,574,540	456,023
2502. Cash value of corporate owned insurance .....	1,537,625		1,537,625	1,537,625
2503. Deferred software costs .....	80,826,124	80,826,124		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	107,342,325	102,399,650	4,942,675	5,802,273
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	268,461,345	187,406,505	81,054,840	7,795,921

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 41,503,661,568 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... 64,271,785 Modco Reserve) .....	41,503,661,568	38,910,509,391
2. Aggregate reserve for accident and health contracts (including \$ ..... 12,358,819 Modco Reserve) .....	21,695,758	34,263,925
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 159,332 Modco Reserve) .....	4,189,483,393	3,798,530,839
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	76,869,046	87,360,886
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	99,335,192	104,726,661
5. Policyholders' dividends/refunds to members \$ ..... 159,980 and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....	159,980	102,742
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 \$ ..... 598,457 Modco) .....	30,693,040	31,577,899
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 \$ ..... 13,754 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	2,954,627	3,007,924
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... 758,500 accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....	758,500	2,020,466
9.3 Other amounts payable on reinsurance, including \$ ..... 855,847 assumed and \$ ..... 449,419,965 ceded .....	450,275,812	229,627,218
9.4 Interest maintenance reserve (IMR, Line 6) .....		16,934,038
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 12,530,295 accident and health \$ ..... 9,518,404 and deposit-type contract funds \$ ..... 4,207,614 .....	26,256,313	32,299,554
11. Commissions and expense allowances payable on reinsurance assumed .....	3,361,114	12,045,875
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	37,078,390	119,745,578
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (1,498,428,933) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(1,597,847,125)	(1,621,447,640)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	5,319,225	6,386,743
15.1 Current federal and foreign income taxes, including \$ ..... 99,196,918 on realized capital gains (losses) .....	3,039,229	160,701,741
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	3,136,910	3,367,133
17. Amounts withheld or retained by reporting entity as agent or trustee .....	6,183,453	16,220,367
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	168,939,311	94,913,004
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 \$ ..... 3,375,000 .....	3,375,000	3,375,000
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	707,269,098	610,224,297
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	61,744	1,095,655
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	177,215,710	31,774,325
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....	1,607,648,883	1,051,730,752
24.08 Derivatives .....	6,877,317	31,413,786
24.09 Payable for securities .....	322,738,139	112,766,976
24.10 Payable for securities lending .....	231,768,177	170,618,849
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	316,767,888	313,461,162
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	48,405,075,692	44,369,355,146
27. From Separate Accounts Statement .....	102,807,850,581	125,371,670,238
28. Total liabilities (Lines 26 and 27) .....	151,212,926,273	169,741,025,384
29. Common capital stock .....	3,814,779	3,814,779
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....	1,100,000,000	1,100,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	2,308,489,816	1,998,017,274
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	6,783,057,353	5,989,559,284
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 0 in Separate Accounts Statement) .....	10,191,547,169	9,087,576,558
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	10,195,361,948	9,091,391,337
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	161,408,288,221	178,832,416,721
<b>DETAILS OF WRITE-INS</b>		
2501. Derivative liability accrued interest .....	4,951	182,686
2502. Loss recognition reserve .....	6,400,000	6,000,000
2503. Reserve for escheat funds .....	42,540,717	44,016,618
2598. Summary of remaining write-ins for Line 25 from overflow page .....	267,822,220	263,261,858
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	316,767,888	313,461,162
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 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 thru 3403 plus 3498)(Line 34 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....	14,534,162,952	12,663,432,498
2. Considerations for supplementary contracts with life contingencies .....	832,607	536,827
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	2,019,159,193	2,231,356,186
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	(11,158,461)	(7,721,837)
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) .....	141,863,021	119,750,939
7. Reserve adjustments on reinsurance ceded .....	(15,759,296)	(10,594,013)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	2,051,394,670	2,138,821,779
8.2 Charges and fees for deposit-type contracts .....		
8.3 Aggregate write-ins for miscellaneous income .....	179,657,287	214,031,002
9. Total (Lines 1 to 8.3) .....	18,900,151,973	17,349,613,381
10. Death benefits .....	641,797,654	672,876,876
11. Matured endowments (excluding guaranteed annual pure endowments) .....	440,031	460,795
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	2,066,483,006	2,161,525,266
13. Disability benefits and benefits under accident and health contracts .....	4,013,290	9,564,857
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	13,151,941,553	13,987,307,459
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....	95,861,511	50,082,615
18. Payments on supplementary contracts with life contingencies .....	2,351,930	2,509,586
19. Increase in aggregate reserves for life and accident and health contracts .....	2,525,168,448	807,270,417
20. Totals (Lines 10 to 19) .....	18,488,057,423	17,691,597,871
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	803,903,262	842,644,470
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	6,182,474	15,005,171
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....	375,959,762	292,464,149
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	98,891,215	60,599,050
25. Increase in loading on deferred and uncollected premiums .....	469,751	524,705
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(1,634,708,175)	(3,002,239,652)
27. Aggregate write-ins for deductions .....	(101,950,848)	(66,109,683)
28. Totals (Lines 20 to 27) .....	18,036,804,864	15,834,486,081
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	863,347,109	1,515,127,300
30. Dividends to policyholders and refunds to members .....	29,127,961	29,919,962
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	834,219,148	1,485,207,338
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	100,844,282	(8,731,937)
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) .....	733,374,866	1,493,939,275
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 30,056,356 (excluding taxes of \$ (27,427,699) transferred to the IMR) .....	240,311,970	(683,135,451)
35. Net income (Line 33 plus Line 34) .....	973,686,836	810,803,824
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	9,091,391,337	9,105,422,637
37. Net income (Line 35) .....	973,686,836	810,803,824
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 36,304,154 .....	(32,842,506)	(142,310,503)
39. Change in net unrealized foreign exchange capital gain (loss) .....	(7,352,952)	(386,896)
40. Change in net deferred income tax .....	27,890,008	50,301,607
41. Change in nonadmitted assets .....	(32,906,076)	(45,676,620)
42. Change in liability for reinsurance in unauthorized and certified companies .....	1,033,911	(907,065)
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....		2,006,633
44. Change in asset valuation reserve .....	(97,044,800)	(144,683,832)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
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 .....	1,584,371	6,240,182
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....	310,472,542	
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 .....		(550,000,000)
53. Aggregate write-ins for gains and losses in surplus .....	(40,550,723)	581,370
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	1,103,970,611	(14,031,300)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	10,195,361,948	9,091,391,337
<b>DETAILS OF WRITE-INS</b>		
08.301. Miscellaneous income .....	179,657,287	214,031,002
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	179,657,287	214,031,002
2701. Reserve adjustments on reinsurance assumed .....	(161,067,227)	(151,123,716)
2702. Change in contingency reserve .....	6,193,219	43,191,904
2703. Net investment earnings on funds withheld by ceding company .....	52,273,400	40,413,630
2798. Summary of remaining write-ins for Line 27 from overflow page .....	649,760	1,408,499
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	(101,950,848)	(66,109,683)
5301. Adjustment to surplus for initial reinsurance transaction gains .....	(284,000)	(431,917)
5302. Change in prepaid pension cost .....	(859,599)	1,013,287
5303. Prior period adjustments, net of tax .....	(39,407,124)	
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	(40,550,723)	581,370

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	14,545,039,422	12,660,959,609
2. Net investment income .....	2,064,357,347	2,403,679,976
3. Miscellaneous income .....	3,178,357,338	2,366,124,053
4. Total (Lines 1 through 3) .....	19,787,754,107	17,430,763,638
5. Benefit and loss related payments .....	15,962,467,478	16,734,787,467
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(1,658,308,690)	(2,870,922,860)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,275,458,127	1,121,640,552
8. Dividends paid to policyholders .....	29,955,582	35,563,308
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 35,678,745 tax on capital gains (losses) .....	261,135,451	(121,480,366)
10. Total (Lines 5 through 9) .....	15,870,707,948	14,899,588,101
11. Net cash from operations (Line 4 minus Line 10) .....	3,917,046,159	2,531,175,537
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	3,443,694,163	6,953,290,835
12.2 Stocks .....	18,845,135	127,193,056
12.3 Mortgage loans .....	1,138,958,815	1,052,961,918
12.4 Real estate .....		
12.5 Other invested assets .....	406,318,388	250,923,674
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	16,342,024	7,163,134
12.7 Miscellaneous proceeds .....	650,309,494	20,050,707
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	5,674,468,019	8,411,583,324
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	6,024,353,596	7,744,111,267
13.2 Stocks .....	901,448,401	537,715,002
13.3 Mortgage loans .....	1,305,370,664	1,441,178,333
13.4 Real estate .....		
13.5 Other invested assets .....	852,850,201	442,968,833
13.6 Miscellaneous applications .....	203,115,976	739,886,862
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	9,287,138,838	10,905,860,297
14. Net increase (decrease) in contract loans and premium notes .....	19,487,491	25,337,784
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(3,632,158,310)	(2,519,614,757)
<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 .....	310,472,542	
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	390,952,554	516,833,568
16.5 Dividends to stockholders .....		550,000,000
16.6 Other cash provided (applied) .....	(1,409,716)	197,138,613
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	700,015,380	163,972,181
<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) .....	984,903,229	175,532,961
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	636,282,757	460,749,796
19.2 End of year (Line 18 plus Line 19.1) .....	1,621,185,986	636,282,757

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

20.0001. Exchange of bond investment to bond investment .....	348,713,944	277,192,529
20.0002. Exchange of bond investment to equity investment .....		4,310,500
20.0003. Tax credit commitment liabilities .....	819,505	89,284
20.0004. Capitalized interest on mortgage loans .....	3,396,507	9,398,304
20.0005. Capitalized interest on bonds .....	3,093,921	1,906,979

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts .....	14,534,162,952	568,905,503	2,772,684,903	5,716,108,953	5,476,210,224	253,369			
2. Considerations for supplementary contracts with life contingencies .....	832,607	XXX	XXX	832,607		XXX	XXX		XXX
3. Net investment income .....	2,019,159,193	369,429,091	70,711,642	297,512,640	918,216,363	4,721,321		358,568,136	
4. Amortization of Interest Maintenance Reserve (IMR) .....	(11,158,461)	(350,701)	(83,436)	(3,560,571)	(2,952,672)	(79,454)		(4,131,627)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							XXX		
6. Commissions and expense allowances on reinsurance ceded .....	141,863,021	3,141,337	111,180	22,456,238	1,303,984	114,850,282	XXX		
7. Reserve adjustments on reinsurance ceded .....	(15,759,296)	(902,404)		(1,329,455)		(13,527,437)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	2,051,394,670	267,918,888	130,396,278	1,525,662,189	127,417,315		XXX		
8.2 Charges and fees for deposit-type contracts .....						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income .....	179,657,287	18,229,733	5,310,966	51,341,694	99,952,713			4,822,181	
9. Totals (Lines 1 to 8.3) .....	18,900,151,973	1,226,371,447	2,979,131,533	7,609,024,295	6,620,147,927	106,218,081		359,258,690	
10. Death benefits .....	641,797,654	442,906,334	198,891,320			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments) .....	440,031	440,031				XXX	XXX		
12. Annuity benefits .....	2,066,483,006	XXX	XXX	1,370,092,268	696,390,738	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts .....	4,013,290	3,398,263	24,378			590,649	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits .....							XXX		
15. Surrender benefits and withdrawals for life contracts .....	13,151,941,553	402,004,847	164,749,544	6,078,723,058	6,506,464,104	XXX	XXX		
16. Group conversions .....							XXX		
17. Interest and adjustments on contract or deposit-type contract funds .....	95,861,511	32,306,471	2,300,827	1,511,618	(651,186)		XXX	60,393,781	
18. Payments on supplementary contracts with life contingencies .....	2,351,930			2,351,930		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts .....	2,525,168,448	73,564,071	477,720,651	2,432,009,853	(444,318,577)	(13,807,550)	XXX		
20. Totals (Lines 10 to 19) .....	18,488,057,423	954,620,017	843,686,720	9,884,688,727	6,757,885,079	(13,216,901)	XXX	60,393,781	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	803,903,262	43,797,378	40,877,032	533,715,622	144,378,176	41,135,054			XXX
22. Commissions and expense allowances on reinsurance assumed .....	6,182,474	77,820		6,260,320	(155,666)		XXX		
23. General insurance expenses and fraternal expenses .....	375,959,762	87,579,903	13,172,119	58,951,901	114,988,992	66,264,044		35,002,803	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	98,891,215	17,325,644	44,305,408	22,077,075	7,568,939	7,614,149			
25. Increase in loading on deferred and uncollected premiums .....	469,751	469,751					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(1,634,708,175)	(117,441,165)	2,008,520,711	(2,975,323,833)	(550,463,888)		XXX		
27. Aggregate write-ins for deductions .....	(101,950,848)		6,406,259	(108,114,402)	(679,424)	436,719			
28. Totals (Lines 20 to 27) .....	18,036,804,864	986,429,348	2,956,968,249	7,422,255,410	6,473,522,208	102,233,065		95,396,584	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	863,347,109	239,942,099	22,163,284	186,768,885	146,625,719	3,985,016		263,862,106	
30. Dividends to policyholders and refunds to members .....	29,127,961	29,112,123	138	15,700			XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	834,219,148	210,829,976	22,163,146	186,753,185	146,625,719	3,985,016		263,862,106	
32. Federal income taxes incurred (excluding tax on capital gains) .....	100,844,282	25,486,105	2,679,184	22,575,593	17,724,798	481,727		31,896,875	
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) .....	733,374,866	185,343,871	19,483,962	164,177,592	128,900,921	3,503,289		231,965,231	
34. Policies/certificates in force end of year .....	2,707,978	478,358	44,746	604,290	1,265,647	314,937	XXX		
<b>DETAILS OF WRITE-INS</b>									
08.301. Miscellaneous income .....	179,657,287	18,229,733	5,310,966	51,341,694	99,952,713			4,822,181	
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	179,657,287	18,229,733	5,310,966	51,341,694	99,952,713			4,822,181	
2701. Reserve adjustments on reinsurance assumed .....	(161,067,226)			(159,577,924)	(1,489,302)				
2702. Change in contingency reserve .....	6,193,219		6,193,219						
2703. Net investment earnings on funds withheld by ceding company .....	52,273,400			51,463,522	809,878				
2798. Summary of remaining write-ins for Line 27 from overflow page .....	649,759		213,040			436,719			
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	(101,950,848)		6,406,259	(108,114,402)	(679,424)	436,719			

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	568,905,503		80,584,958	20,945,382	69,360,809	57,620,103	86,194,374	254,199,877				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	369,429,091		126,833,509	5,619,465	10,616,930	133,746,156	38,472,237	54,140,794				
4. Amortization of Interest Maintenance Reserve (IMR)	(350,701)		190,030	44,644	(478)	(366,067)	(18,912)	(199,918)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	3,141,337		6,426	3,125,298		4,057		5,556				
7. Reserve adjustments on reinsurance ceded	(902,404)		(87,861)	(814,543)								
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	267,918,888					3,016,356		264,902,532				
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	18,229,734		13,791	4,805	205,166	(3,073,822)	66,286	21,013,508				
9. Totals (Lines 1 to 8.3)	1,226,371,448		207,540,853	28,925,051	80,182,427	190,946,783	124,713,985	594,062,349				
10. Death benefits	442,906,334		135,428,381	13,648,419	1,329,676	61,293,225	13,474,879	217,731,754				
11. Matured endowments (excluding guaranteed annual pure endowments)	440,031		439,842	189								
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	3,398,263		1,335,590	837,515	1,500	807,452		416,206				
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	402,004,847		48,021,603	1,961,170	2,545,568	33,148,654	2,293,340	314,034,512				
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	32,306,471		11,382,734	152,570	51,639	304,669	178,213	20,236,646				
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	73,564,071		(65,806,235)	(3,249,331)	52,653,954	14,412,461	72,033,717	3,519,505				
20. Totals (Lines 10 to 19)	954,620,017		130,801,915	13,350,532	56,582,337	109,966,461	87,980,149	555,938,623				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	43,797,378		473,716	2,058,143	11,262,096	2,714,271	6,912,913	20,376,239				XXX
22. Commissions and expense allowances on reinsurance assumed	77,820					77,534		286				
23. General insurance expenses	87,579,903		36,018,472	7,784,839	7,002,822	14,790,157	6,935,785	15,047,828				
24. Insurance taxes, licenses and fees, excluding federal income taxes	17,325,644		2,458,442	1,578,261	228,791	2,268,238	284,401	10,507,511				
25. Increase in loading on deferred and uncollected premiums	469,751		(887,359)	1,365,948				(8,838)				
26. Net transfers to or (from) Separate Accounts net of reinsurance	(117,441,165)					(6,406,954)		(111,034,211)				
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	986,429,348		168,865,186	26,137,723	75,076,046	123,409,707	102,113,248	490,827,438				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	239,942,100		38,675,667	2,787,328	5,106,381	67,537,076	22,600,737	103,234,911				
30. Dividends to policyholders and refunds to members	29,112,123		28,932,676	179,447								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	210,829,977		9,742,991	2,607,881	5,106,381	67,537,076	22,600,737	103,234,911				
32. Federal income taxes incurred (excluding tax on capital gains)	25,486,105		1,177,778	315,252	617,283	8,164,195	2,732,082	12,479,515				
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)	185,343,872		8,565,213	2,292,629	4,489,098	59,372,881	19,868,655	90,755,396				
34. Policies/certificates in force end of year	478,358		268,130	46,981	9,539	44,623	10,295	98,790				
<b>DETAILS OF WRITE-INS</b>												
08.301. Miscellaneous income	18,229,734		13,791	4,805	205,166	(3,073,822)	66,286	21,013,508				
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	18,229,734		13,791	4,805	205,166	(3,073,822)	66,286	21,013,508				
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

(a) Include premium amounts for preneed plans included in Line 1  
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.  
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	2,772,684,903		21,297,001	(914,385)	2,752,302,287				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	70,711,642		1,478,314	7,655,985	61,577,343				
4. Amortization of Interest Maintenance Reserve (IMR)	(83,436)		25,515	(29,244)	(79,707)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	111,180		111,180						
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	130,396,278				130,396,278				
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	5,310,966		221,956		5,089,010				
9. Totals (Lines 1 to 8.3)	2,979,131,533		23,133,966	6,712,356	2,949,285,211				
10. Death benefits	198,891,320		18,895,273	1,862,668	178,133,379				
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	24,378				24,378				
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	164,749,544		100,064		164,649,480				
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	2,300,827		266,606	26,384	2,007,837				
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	477,720,651		(1,976,646)	2,107,065	477,590,232				
20. Totals (Lines 10 to 19)	843,686,720		17,285,297	3,996,117	822,405,306				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	40,877,032		497,669	1,056	40,378,307				XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	13,172,119		1,669,641	67,593	11,434,885				
24. Insurance taxes, licenses and fees, excluding federal income taxes	44,305,408		389,298		43,916,110				
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance	2,008,520,711				2,008,520,711				
27. Aggregate write-ins for deductions	6,406,259		213,040		6,193,219				
28. Totals (Lines 20 to 27)	2,956,968,249		20,054,945	4,064,766	2,932,848,538				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	22,163,284		3,079,021	2,647,590	16,436,673				
30. Dividends to policyholders and refunds to members	138		138						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	22,163,146		3,078,883	2,647,590	16,436,673				
32. Federal income taxes incurred (excluding tax on capital gains)	2,679,184		372,190	320,053	1,986,941				
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)	19,483,962		2,706,693	2,327,537	14,449,732				
34. Policies/certificates in force end of year	44,746		667	1,303	42,776				
<b>DETAILS OF WRITE-INS</b>									
08.301. Miscellaneous income	5,310,966		221,956		5,089,010				
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	5,310,966		221,956		5,089,010				
2701. Change in rate stabilization reserves	213,040		213,040						
2702. Change in contingency reserve	6,193,219				6,193,219				
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	6,406,259		213,040		6,193,219				

(a) Includes the following amounts for FEGLI/SGLI: Line 1, Line 10, Line 16, Line 23, Line 24

(b) Include premium amounts for preneed plans included in Line 1

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	5,716,108,953	1,303,288,209	5,143,570	2,895,764,041	808,094,107	703,819,026	
2. Considerations for supplementary contracts with life contingencies	832,607	XXX	XXX	XXX	XXX	832,607	XXX
3. Net investment income	297,512,640	36,668,224	11,031,635	68,620,276	28,092,672	153,099,833	
4. Amortization of Interest Maintenance Reserve (IMR)	(3,560,571)	(202,194)	(156,127)	(21,251)	(408,855)	(2,772,144)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	22,456,238	99,923		22,356,315			
7. Reserve adjustments on reinsurance ceded	(1,329,455)	(1,278,308)				(51,147)	
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,525,662,189	12,027		1,522,667,623	1,721,927	1,260,612	
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	51,341,694	258,204	90,953	49,609,717	155,861	963,226	263,733
9. Totals (Lines 1 to 8.3)	7,609,024,295	1,338,846,085	16,110,031	4,558,996,721	837,655,712	857,152,013	263,733
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,370,092,268	94,215,913	15,731,327	769,681,090	20,597,775	469,605,570	260,593
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	6,078,723,058	181,289,888	49,763,333	5,723,151,182	117,924,801	6,593,854	
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	1,511,618	26,894		(218,861)		1,703,585	
18. Payments on supplementary contracts with life contingencies	2,351,930					2,351,930	
19. Increase in aggregate reserves for life and accident and health contracts	2,432,009,853	1,363,420,583	(54,607,316)	(54,819,830)	816,983,530	361,055,469	(22,583)
20. Totals (Lines 10 to 19)	9,884,688,727	1,638,953,278	10,887,344	6,437,793,581	955,506,106	841,310,408	238,010
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	533,715,622	34,797,551	123,497	424,128,797	50,766,879	23,898,898	
22. Commissions and expense allowances on reinsurance assumed	6,260,320	6,260,320					
23. General insurance expenses	58,951,901	21,629,879	22,155	11,568,414	8,871,784	16,859,669	
24. Insurance taxes, licenses and fees, excluding federal income taxes	22,077,075	814,674	10,515	18,120,337	1,144,108	1,987,441	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,975,323,833)	(30,174,317)		(3,008,557,440)	59,854,975	3,552,949	
27. Aggregate write-ins for deductions	(108,114,403)	(159,577,925)		51,463,522			
28. Totals (Lines 20 to 27)	7,422,255,409	1,512,703,460	11,043,511	3,934,517,211	1,076,143,852	887,609,365	238,010
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	186,768,886	(173,857,375)	5,066,520	624,479,510	(238,488,140)	(30,457,352)	25,723
30. Dividends to policyholders and refunds to members	15,700					15,700	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	186,753,186	(173,857,375)	5,066,520	624,479,510	(238,488,140)	(30,473,052)	25,723
32. Federal income taxes incurred (excluding tax on capital gains)	22,575,593	(21,016,686)	612,465	75,489,981	(28,829,553)	(3,683,724)	3,110
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)	164,177,593	(152,840,689)	4,454,055	548,989,529	(209,658,587)	(26,789,328)	22,613
34. Policies/certificates in force end of year	604,290	23,199	5,303	517,924	12,548	45,302	14
<b>DETAILS OF WRITE-INS</b>							
08.301. Miscellaneous income	51,341,694	258,204	90,953	49,609,717	155,861	963,226	263,733
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	51,341,694	258,204	90,953	49,609,717	155,861	963,226	263,733
2701. Reserve adjustments on reinsurance assumed	(159,577,925)	(159,577,925)					
2702. Net investment earnings on funds withheld by ceding company	51,463,522			51,463,522			
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(108,114,403)	(159,577,925)		51,463,522			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts	5,476,210,224	1,385,115,800	30,454,878	727,376,716	2,995,851,338	337,411,492	
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	918,216,363	231,403,415	36,075	8,076,253	641,498,648	37,201,972	
4. Amortization of Interest Maintenance Reserve (IMR)	(2,952,672)	(1,803,030)	(30,934)	6,341	(1,880,750)	755,701	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	1,303,984	62,459		1,241,525			
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	127,417,315	6,544,369		40,225,487	80,647,459		
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	99,952,714	102,882,585	655,257	3,966,006	(7,843,758)	292,624	
9. Totals (Lines 1 to 8.3)	6,620,147,928	1,724,205,598	31,115,276	780,892,328	3,708,272,937	375,661,789	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	696,390,738	160,359,405	325,088	84,760,173	374,821,582	76,124,490	
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	6,506,464,104	1,549,268,974	21,628,027	530,318,839	4,405,242,962	5,302	
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	(651,186)	(668,148)				16,962	
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts	(444,318,577)	13,513,146	79,787,996	(31,383,388)	(734,520,764)	228,284,433	
20. Totals (Lines 10 to 19)	6,757,885,079	1,722,473,377	101,741,111	583,695,624	4,045,543,780	304,431,187	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	144,378,176	40,000,010	468,517	6,370,032	97,539,617		
22. Commissions and expense allowances on reinsurance assumed	(155,666)	(155,666)					
23. General insurance expenses	114,988,992	43,941,903	35,139	1,184,049	69,443,864	384,037	
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,568,939	2,429,925	8,275	369,045	4,329,039	432,655	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(550,463,888)	(164,102,610)		179,010,672	(665,801,027)	100,429,077	
27. Aggregate write-ins for deductions	(679,424)	(1,489,302)		809,878			
28. Totals (Lines 20 to 27)	6,473,522,208	1,643,097,637	102,253,042	771,439,300	3,551,055,273	405,676,956	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	146,625,720	81,107,961	(71,137,766)	9,453,028	157,217,664	(30,015,167)	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	146,625,720	81,107,961	(71,137,766)	9,453,028	157,217,664	(30,015,167)	
32. Federal income taxes incurred (excluding tax on capital gains)	17,724,798	9,804,707	(8,599,463)	1,142,726	19,005,201	(3,628,373)	
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)	128,900,922	71,303,254	(62,538,303)	8,310,302	138,212,463	(26,386,794)	
34. Policies/certificates in force end of year	1,265,647	109,987	1,430	79,841	1,049,585	24,804	
<b>DETAILS OF WRITE-INS</b>							
08.301. Miscellaneous income	99,952,714	102,882,585	655,257	3,966,006	(7,843,758)	292,624	
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	99,952,714	102,882,585	655,257	3,966,006	(7,843,758)	292,624	
2701. Reserve adjustments on reinsurance assumed	(1,489,302)	(1,489,302)					
2702. Net investment earnings on funds withheld by ceding company	809,878			809,878			
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(679,424)	(1,489,302)		809,878			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts .....	253,369	41,309	212,060										
2. Considerations for supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income .....	4,721,321	7,750	110,435										4,603,136
4. Amortization of Interest Maintenance Reserve (IMR) .....	(79,454)	1,239	19,991										(100,684)
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....													
6. Commissions and expense allowances on reinsurance ceded .....	114,850,282	127,295			192,885	10,275,456					98,758		104,155,888
7. Reserve adjustments on reinsurance ceded .....	(13,527,437)	(8,168)									(2,076,130)		(11,443,139)
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 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income .....													
9. Totals (Lines 1 to 8.3) .....	106,218,081	169,425	342,486		192,885	10,275,456					(1,977,372)		97,215,201
10. Death benefits .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments) .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts .....	590,649	242,737	347,912										
14. Coupons, guaranteed annual pure endowments and similar benefits .....													
15. Surrender benefits and withdrawals for life contracts .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions .....													
17. Interest and adjustments on contract or deposit-type contract funds .....													
18. Payments on supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts .....	(13,807,550)	(53,209)	(267,367)								(2,076,129)		(11,410,845)
20. Totals (Lines 10 to 19) .....	(13,216,901)	189,528	80,545								(2,076,129)		(11,410,845)
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	41,135,054	131,391	7,255		84,902	8,680,557					28,986		32,201,963
22. Commissions and expense allowances on reinsurance assumed .....													
23. General insurance expenses .....	66,264,044	(121,926)	86,698		94,431	960,317					63,804		65,180,720
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	7,614,149	(237)	3,022		13,552	634,582					5,967		6,957,263
25. Increase in loading on deferred and uncollected premiums .....													
26. Net transfers to or (from) Separate Accounts net of reinsurance .....													
27. Aggregate write-ins for deductions .....	436,719												436,719
28. Totals (Lines 20 to 27) .....	102,233,065	198,756	177,520		192,885	10,275,456					(1,977,372)		93,365,820
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) .....	3,985,016	(29,331)	164,966										3,849,381
30. Dividends to policyholders and refunds to members .....													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	3,985,016	(29,331)	164,966										3,849,381
32. Federal income taxes incurred (excluding tax on capital gains) .....	481,727	(3,546)	19,942										465,331
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) .....	3,503,289	(25,785)	145,024										3,384,050
34. Policies/certificates in force end of year .....	314,937	1,241		7	1,700	1,924					72		309,993
<b>DETAILS OF WRITE-INS</b>													
08.301. ....													
08.302. ....													
08.303. ....													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....													
2701. Change in rate stabilization reserves .....	36,719												36,719
2702. Change in contingency reserve .....	400,000												400,000
2703. ....													
2798. Summary of remaining write-ins for Line 27 from overflow page .....													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	436,719												436,719

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup> (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	7,691,321,191		2,521,616,902	145,340,833	253,309,293	2,603,464,820	867,385,388	1,300,203,955				
2. Tabular net premiums or considerations	340,409,238		63,674,584	31,850,393	64,807,272	74,553,936	75,023,639	30,499,414				
3. Present value of disability claims incurred	194,774		38,955	155,819								
4. Tabular interest	252,412,552		100,988,848	6,750,385	7,077,401	82,207,674	11,459,238	43,929,006				
5. Tabular less actual reserve released	(32,465)		(30,287)					(2,178)				
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	(39,728,396)	XXX		(997,284)			(38,731,112)			XXX		
7. Other increases (net)	82,530,886				2,113,250	(1,637,167)	79,897,504	2,157,299				
8. Totals (Lines 1 to 7)	8,327,107,780		2,686,289,002	183,100,146	327,307,216	2,758,589,263	995,034,657	1,376,787,496				
9. Tabular cost	319,188,575		115,223,693	32,966,529	17,589,351	81,316,106	50,732,021	21,360,875				
10. Reserves released by death	134,295,524		91,306,332	1,158,102	160,243	25,789,197	2,220,636	13,661,014				
11. Reserves released by other terminations (net)	82,941,944		21,351,540	6,884,013	3,582,704	33,921,292	2,662,284	14,540,111				
12. Annuity, supplementary contract and disability payments involving life contingencies	2,043,629		2,043,629									
13. Net transfers to or (from) Separate Accounts	(8,839,711)							(8,839,711)				
14. Total Deductions (Lines 9 to 13)	529,629,961		229,925,194	41,008,644	21,332,298	141,026,595	55,614,941	40,722,289				
15. Reserve December 31 of current year	7,797,477,819		2,456,363,808	142,091,502	305,974,918	2,617,562,668	939,419,716	1,336,065,207				
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year	5,635,817,189		1,858,687,082	50,012,767	202,912,898	896,028,919	350,798,498	2,277,377,025				
17. Amount Available for Policy Loans Based upon Line 16 CSV	5,072,474,618		1,672,818,374	45,250,638	182,621,608	806,426,027	315,718,648	2,049,639,323				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on \_\_\_\_\_ page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)**  
**(N/A Fraternal)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup>	Other Group Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year .....	1,385,193,577		9,821,345	183,265,203	1,192,107,029				
2. Tabular net premiums or considerations .....	507,027,169		16,571,244		490,455,925				
3. Present value of disability claims incurred .....									
4. Tabular interest .....	48,821,687		553,542	5,418,310	42,849,835				
5. Tabular less actual reserve released .....	297,820		297,820						
6. Increase in reserve on account of change in valuation basis .....									
7. Other increases (net) .....	(3,914,693)			3,363	(3,918,056)				
8. Totals (Lines 1 to 7) .....	1,937,425,560		27,243,951	188,686,876	1,721,494,733				
9. Tabular cost .....	22,161,977		15,123,508	2,106,525	4,931,944				
10. Reserves released by death .....	3,262,984		568,112	1,208,083	1,486,789				
11. Reserves released by other terminations (net) .....	61,334,850		2,972,098		58,362,752				
12. Annuity, supplementary contract and disability payments involving life contingencies .....	734,500		734,500						
13. Net transfers to or (from) Separate Accounts .....	(12,336,600)				(12,336,600)				
14. Total Deductions (Lines 9 to 13) .....	75,157,711		19,398,218	3,314,608	52,444,885				
15. Reserve December 31 of current year .....	1,862,267,849		7,845,733	185,372,268	1,669,049,848				
<b>Cash Surrender Value and Policy Loans</b>									
16. CSV Ending balance December 31, current year .....	1,787,685,190		960,630	188,052,580	1,598,671,980				
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	1,608,916,671		864,567	169,247,322	1,438,804,782				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitalizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	5,774,056,244	702,107,813	339,221,523	1,523,578,084	496,270,739	2,712,878,085	
2. Tabular net premiums or considerations .....	2,557,965,201	1,298,149,493	5,143,570	43,086,836	626,641,775	584,943,527	
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	157,302,305	26,579,707	3,342,992	(241,435,659)	262,998,714	105,816,551	
5. Tabular less actual reserve released .....	(19,115,834)					(19,115,834)	
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....	828,347,551	278,803,521	2,400,782	629,440,071	(60,507,798)	(21,789,025)	
8. Totals (Lines 1 to 7) .....	9,298,555,467	2,305,640,534	350,108,867	1,954,669,332	1,325,403,430	3,362,733,304	
9. Tabular cost .....							
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....	514,749,499	240,112,138	65,494,660	196,994,157	12,148,544		
12. Annuity, supplementary contract and disability payments involving life contingencies .....	266,475,075					266,475,075	
13. Net transfers to or (from) Separate Accounts .....	288,894,139			290,895,427	616	(2,001,904)	
14. Total Deductions (Lines 9 to 13) .....	1,070,118,713	240,112,138	65,494,660	487,889,584	12,149,160	264,473,171	
15. Reserve December 31 of current year .....	8,228,436,754	2,065,528,396	284,614,207	1,466,779,748	1,313,254,270	3,098,260,133	
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....	3,549,686,468	1,819,897,893	283,908,594	237,339,820	1,208,440,592	99,569	
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	978,234,433	24,277,940		953,956,493			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4 .....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)**  
**(N/A Fraternal)**

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)						
1. Reserve December 31 of prior year .....	24,059,938,375	5,640,740,848	97,677,280	655,312,109	16,995,381,996	670,826,142
2. Tabular net premiums or considerations .....	3,436,517,786	1,289,760,994	30,445,805	335,344	1,879,191,401	236,784,242
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	639,739,246	125,504,609	617,691	18,579,670	455,134,026	39,903,250
5. Tabular less actual reserve released .....	(4,593,507)					(4,593,507)
6. Increase in reserve on account of change in valuation basis .....						
7. Other increases (net) .....	(52,625,003)	(92,511,567)	71,423,613	11,815,986	(63,622,255)	20,269,220
8. Totals (Lines 1 to 7) .....	28,078,976,897	6,963,494,884	200,164,389	686,043,109	19,266,085,168	963,189,347
9. Tabular cost .....						
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....	4,518,622,174	1,316,249,164	21,803,061	73,586,061	3,106,983,888	
12. Annuity, supplementary contract and disability payments involving life contingencies .....	77,612,479				341,953	77,270,526
13. Net transfers to or (from) Separate Accounts .....	(132,736,900)	(3,969,582)	896,052	(11,239,382)	(103,877,771)	(14,546,217)
14. Total Deductions (Lines 9 to 13) .....	4,463,497,753	1,312,279,582	22,699,113	62,346,679	3,003,448,070	62,724,309
15. Reserve December 31 of current year .....	23,615,479,144	5,651,215,302	177,465,276	623,696,430	16,262,637,098	900,465,038
<b>Cash Surrender Value and Policy Loans</b>						
16. CSV Ending balance December 31, current year .....	22,706,309,168	5,646,554,375	177,465,275	622,299,648	16,259,989,870	
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	2,468,487,517	1,923,004,758	18,779,893	521,085,504	5,617,362	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4 .....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 622,065	660,677
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,451,085,737	1,510,366,502
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 2,039,376	1,964,333
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	11,162,510	11,195,299
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 332,982,258	333,599,394
4. Real estate	(d)	
5. Contract loans	41,439,207	41,914,730
6. Cash, cash equivalents and short-term investments	(e) 29,049,417	30,158,012
7. Derivative instruments	(f) 23,692,172	18,795,538
8. Other invested assets	179,575,813	195,761,583
9. Aggregate write-ins for investment income	1,300,259	1,300,259
10. Total gross investment income	2,072,948,814	2,145,716,327
11. Investment expenses		(g) 56,220,883
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 70,336,250
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		126,557,133
17. Net investment income (Line 10 minus Line 16)		2,019,159,194
<b>DETAILS OF WRITE-INS</b>		
0901. Misc. Income	3,204,657	3,204,657
0902. Securities Lending	1,042,548	1,042,548
0903. Interest on Collateral/Futures	(2,946,946)	(2,946,946)
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,300,259	1,300,259
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 32,294,486 accrual of discount less \$ 65,996,559 amortization of premium and less \$ 31,835,083 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ 12,075 amortization of premium and less \$ 113,554 paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 18,512 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 2,070,901 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ 59,261 accrual of discount less \$ 2,116,155 amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 70,336,250 interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(128,115,046)	(33,659,382)	(161,774,428)	(1,977,985)	(109,728,352)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(2,190,570)	(2,002,075)	(4,192,645)	(6,352,157)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(124)		(124)	(16,983,584)	
2.21 Common stocks of affiliates				(170,824,214)	
3. Mortgage loans	3,461,473		3,461,473	3,825,631	
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments	283,589,988		283,589,988	124,509,632	102,919,678
8. Other invested assets	3,352,443	(196,379)	3,156,064	77,259,965	(544,280)
9. Aggregate write-ins for capital gains (losses)	(176,721)	15,696,624	15,519,903	(309,609)	
10. Total capital gains (losses)	159,921,443	(20,161,212)	139,760,231	9,147,679	(7,352,954)
<b>DETAILS OF WRITE-INS</b>					
0901. Securities Lending				(309,609)	
0902. FX on Currency		16,342,024	16,342,024		
0903. Misc	(176,721)	(645,400)	(822,121)		
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(176,721)	15,696,624	15,519,903	(309,609)	

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	Insurance											11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health					
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other			
<b>FIRST YEAR (other than single)</b>													
1. Uncollected	67		67										
2. Deferred and accrued	222,418		222,418										
3. Deferred, accrued and uncollected:													
3.1 Direct	222,485		222,485										
3.2 Reinsurance assumed													
3.3 Reinsurance ceded													
3.4 Net (Line 1 + Line 2)	222,485		222,485										
4. Advance													
5. Line 3.4 - Line 4	222,485		222,485										
6. Collected during year:													
6.1 Direct	2,460,268,192		101,119,424	95,788,671		2,263,360,097							
6.2 Reinsurance assumed	97		97										
6.3 Reinsurance ceded	6,272		6,272										
6.4 Net	2,460,262,017		101,113,249	95,788,671		2,263,360,097							
7. Line 5 + Line 6.4	2,460,484,502		101,335,734	95,788,671		2,263,360,097							
8. Prior year (uncollected + deferred and accrued - advance)	146,572		146,572										
9. First year premiums and considerations:													
9.1 Direct	2,460,344,105		101,195,337	95,788,671		2,263,360,097							
9.2 Reinsurance assumed	97		97										
9.3 Reinsurance ceded	6,272		6,272										
9.4 Net (Line 7 - Line 8)	2,460,337,930		101,189,162	95,788,671		2,263,360,097							
<b>SINGLE</b>													
10. Single premiums and considerations:													
10.1 Direct	1,068,844,593		26,784,174	704,837,942		84	337,222,393						
10.2 Reinsurance assumed	3,582			3,582									
10.3 Reinsurance ceded	1,132,117			1,132,117									
10.4 Net	1,067,716,058		26,784,174	703,709,407		84	337,222,393						
<b>RENEWAL</b>													
11. Uncollected	37,496,147		5,285,514	(939)		308,022		31,902,865			685		
12. Deferred and accrued	27,313,192		26,772,172			541,020							
13. Deferred, accrued and uncollected:													
13.1 Direct	88,169,217		38,768,076	(939)		849,042		48,469,333			83,705		
13.2 Reinsurance assumed	1,369		1,369										
13.3 Reinsurance ceded	23,361,248		6,711,759					16,566,469			83,020		
13.4 Net (Line 11 + Line 12)	64,809,338		32,057,686	(939)		849,042		31,902,864			685		
14. Advance	2,954,628		2,906,786			34,088		12,388			1,366		
15. Line 13.4 - Line 14	61,854,710		29,150,900	(939)		814,954		31,890,476			(681)		
16. Collected during year:													
16.1 Direct	12,205,615,589		561,955,839	5,538,063,194		519,349,319	5,150,354,067	433,510,978			2,382,192		
16.2 Reinsurance assumed	22,690,802		12,286,393	10,255,531			148,878						
16.3 Reinsurance ceded	1,215,821,869		110,238,898	631,707,849		32,047,097	11,515,114	427,972,171			2,340,740		
16.4 Net	11,012,484,522		464,003,334	4,916,610,876		487,302,222	5,138,987,831	5,538,807			41,452		
17. Line 15 + Line 16.4	11,074,339,232		493,154,234	4,916,609,937		488,117,176	5,138,987,831	37,429,283			40,771		
18. Prior year (uncollected + deferred and accrued - advance)	68,230,268		29,148,929	(939)		1,865,594		37,217,223			(539)		
19. Renewal premiums and considerations:													
19.1 Direct	12,194,968,777		563,619,111	5,538,063,194		518,298,062	5,150,354,067	422,233,293			2,401,050		
19.2 Reinsurance assumed	22,690,794		12,286,385	10,255,531			148,878						
19.3 Reinsurance ceded	1,211,550,607		111,900,190	631,707,849		32,046,481	11,515,114	422,021,232			2,359,741		
19.4 Net (Line 17 - Line 18)	11,006,108,964		464,005,306	4,916,610,876		486,251,581	5,138,987,831	212,061			41,309		
<b>TOTAL</b>													
20. Total premiums and annuity considerations:													
20.1 Direct	15,724,157,475		691,598,622	6,338,689,807		2,781,658,243	5,487,576,460	422,233,293			2,401,050		
20.2 Reinsurance assumed	22,694,473		12,286,482	10,259,113			148,878						
20.3 Reinsurance ceded	1,212,688,996		111,906,462	632,839,966		32,046,481	11,515,114	422,021,232			2,359,741		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	14,534,162,952		591,978,642	5,716,108,954		2,749,611,762	5,476,210,224	212,061			41,309		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1	2	Insurance								11	12
			Ordinary		5	Group		Accident and Health				
			3	4		6	7	8	9	10		
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>												
21.	To pay renewal premiums .....	7,821,629		7,821,629								
22.	All other .....	14,252,271		14,252,187		84						
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>												
23.	First year (other than single):											
	23.1 Reinsurance ceded .....											
	23.2 Reinsurance assumed .....	612		612								
	23.3 Net ceded less assumed .....	(612)		(612)								
24.	Single:											
	24.1 Reinsurance ceded .....	90,788,306		(359)				90,788,665				
	24.2 Reinsurance assumed .....											
	24.3 Net ceded less assumed .....	90,788,306		(359)				90,788,665				
25.	Renewal:											
	25.1 Reinsurance ceded .....	51,074,714	3,141,336	22,456,597		111,180	1,303,985	23,934,321		127,295		
	25.2 Reinsurance assumed .....	6,181,862	77,820	6,259,708			(155,666)					
	25.3 Net ceded less assumed .....	44,892,852	3,063,516	16,196,889		111,180	1,459,651	23,934,321		127,295		
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6) .....	141,863,021	3,141,336	22,456,239		111,180	1,303,985	114,722,986		127,295		
	26.2 Reinsurance assumed (Page 6, Line 22) .....	6,182,474	77,820	6,260,320			(155,666)					
	26.3 Net ceded less assumed .....	135,680,547	3,063,516	16,195,918		111,180	1,459,651	114,722,986		127,295		
<b>COMMISSIONS INCURRED (direct business only)</b>												
27.	First year (other than single) .....	87,873,612	18,990,590			8,874,425	60,008,596					
28.	Single .....	43,048,885	1,165,109	35,038,993		625,000	6,218,768	1,015				
29.	Renewal .....	672,980,766	23,641,675	498,676,628		31,377,610	78,150,814	41,002,648		131,391		
30.	Deposit-type contract funds .....											
31.	Totals (to agree with Page 6, Line 21)	803,903,262		43,797,374	533,715,621	40,877,035	144,378,178	41,003,663		131,391		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		3 Cost Containment	3 All Other				
1. Rent	20,698,008		632,835		6,740		21,337,583
2. Salaries and wages	369,708,657		11,566,492		3,458,205		384,733,354
3.11 Contributions for benefit plans for employees	29,761,995		1,345,522		795,287		31,902,804
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	1,840,533		65,767		36,409		1,942,709
3.32 Other agent welfare							
4.1 Legal fees and expenses	11,614,747		291,149		20,363		11,926,259
4.2 Medical examination fees	631,633						631,633
4.3 Inspection report fees	902,893		2,127				905,020
4.4 Fees of public accountants and consulting actuaries	85,965,152		164,757		101,155		86,231,064
4.5 Expense of investigation and settlement of policy claims							
5.1 Traveling expenses	6,221,450		357,526		33,916		6,612,892
5.2 Advertising	22,979,804		2,623,671		619		25,604,094
5.3 Postage, express, telegraph and telephone	11,378,826		45,278		4,396		11,428,500
5.4 Printing and stationery	12,927,155		30,955	2,807	2,593		12,963,510
5.5 Cost or depreciation of furniture and equipment	2,144,306		30,179		1,749		2,176,234
5.6 Rental of equipment	232,258		2,157				234,415
5.7 Cost or depreciation of EDP equipment and software	69,445,644		761,220		21,098		70,227,962
6.1 Books and periodicals	2,484,415		26,251		10,871		2,521,537
6.2 Bureau and association fees	803,634		21,069				824,703
6.3 Insurance, except on real estate	2,927,562		57,791				2,985,353
6.4 Miscellaneous losses	3,895,744						3,895,744
6.5 Collection and bank service charges	3,402,779		276,098		8,920		3,687,797
6.6 Sundry general expenses	6,525,754		1,383,437		42,294,536		50,203,727
6.7 Group service and administration fees	(357,176,149)		46,562,061		(23,888)		(310,637,976)
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	295,244		4,773		9		300,026
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	79,102		1,928				81,030
9.2 Investment expenses not included elsewhere	1,784		11,002		9,447,905		9,460,671
9.3 Aggregate write-ins for expenses							
10. General expenses incurred	309,692,910		66,264,045	2,807	56,220,883	(b)	(a) 432,180,646
11. General expenses unpaid Dec. 31, prior year	102,487,798		17,257,779				119,745,577
12. General expenses unpaid Dec. 31, current year	20,348,331		16,730,059				37,078,390
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	391,832,377		66,791,765	2,807	56,220,883		514,847,833
<b>DETAILS OF WRITE-INS</b>							
09.301.							
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)							

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ ..... ; 2. Institutional \$ ..... ; 3. Recreational and Health \$ ..... ; 4. Educational \$ ..... ; 5. Religious \$ ..... ; 6. Membership \$ ..... ; 7. Other \$ ..... ; 8. Total \$ .....

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes						
2. State insurance department licenses and fees	5,445,044	425	1,464			5,446,933
3. State taxes on premiums	53,635,378	7,016,932				60,652,310
4. Other state taxes, including \$ for employee benefits	1,908,847					1,908,847
5. U.S. Social Security taxes	21,631,167	479,246				22,110,413
6. All other taxes	8,656,630	117,545	(1,464)			8,772,711
7. Taxes, licenses and fees incurred	91,277,066	7,614,148				98,891,214
8. Taxes, licenses and fees unpaid Dec. 31, prior year	6,386,743					6,386,743
9. Taxes, licenses and fees unpaid Dec. 31, current year	5,319,225					5,319,225
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	92,344,584	7,614,148				99,958,732

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	7,821,629
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	14,252,187	
4. Applied to provide paid-up annuities	84	
5. Total Lines 1 through 4	22,073,900	
6. Paid in cash	4,008,120	
7. Left on deposit	3,884,214	
8. Aggregate write-ins for dividend or refund options	(10,651)	
9. Total Lines 5 through 8	29,955,583	
10. Amount due and unpaid	159,980	
11. Provision for dividends or refunds payable in the following calendar year	30,693,040	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	30,853,020	
16. Total from prior year	31,680,641	
17. Total dividends or refunds (Lines 9 + 15 - 16)	29,127,962	
<b>DETAILS OF WRITE-INS</b>		
0801. Modco reinsurance settlement - WCL	(10,651)	
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	(10,651)	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 2017 CSO VM20 3.5%/4.5% NPR 2017 NB	45,957,751		45,957,751		
0100002. 1958 CSO 3.00% NLP ALB CNF 1966-1988	10,737,082		10,731,782		5,300
0100003. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	4,648,955		4,648,955		
0100004. 1958 CET 5.50% NLP ALB CNF 1966-1988	968		968		
0100005. 1958 CSO 2.50% CRVM ALB CNF 1966-1988	18,339		18,339		
0100006. 1958 CSO 2.50% MOD ALB CNF 1966-1988	237,115,313		237,115,313		
0100007. 1958 CSO 2.50% NLP ALB CNF 1966-1988	103,677,895		103,677,895		
0100008. 1958 CSO 3.50% NLP ALB CNF 1966-1988	37,540,726		37,415,281		125,445
0100009. 1958 CET 4.50% NLP ALB CNF 1966-1988	3,326,385		3,326,385		
0100010. 1958 CSO 3.50% MOD ALB CNF 1966-1988	41,700,728		41,700,728		
0100011. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	3,228,770		3,228,770		
0100012. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	18,478,889		17,216,188		1,262,701
0100013. 1958 CSO 3.00% CRVM ALB CNF 1966-1988	25,887,987		25,887,987		
0100014. 1958 CSO 4.50% 1966 - 1988	1,425,036		1,425,036		
0100015. 1958 CSO 4.00% 1966 - 1988	263,468		263,468		
0100016. 1958 CSO 4.00% CRVM ALB CNF 1966-1988	152,031,369		152,014,923		16,446
0100017. 1958 CSO 4.00% MOD ALB CNF 1966-1988	329,962,820		329,962,820		
0100018. 1958 CSO 4.50% CRVM ALB CNF 1966-1988	10,304,799		9,673,576		631,223
0100019. 1958 CSO 4.50% MOD ALB CNF 1966-1988	31,028,184		31,028,184		
0100020. 1958 CSO 4.50% NLP ALB CNF 1966-1988	216,294,825		216,294,825		
0100021. 1958 CSO 4.00% NLP ALB CNF 1966-1988	109,545,131		109,545,131		
0100022. 1958 CSO 5.50% NLP ALB CNF 1966-1988	68,258		29,358		38,900
0100023. 1980 CET 5.75% NLP ALB CNF 1989-2008	24,734		13,756		10,978
0100024. 1980 CET 4.00% CRVM ALB CNF 1989-2008	14,457,180		14,038,607		418,573
0100025. 1980 CET 4.00% NLP ALB CNF 1989-2008	1,320,007		1,320,007		
0100026. 1980 CET 4.50% & 5.00% ALB CNF 1989-2008	1,282,003		1,282,003		
0100027. 1980 CET 4.50% NLP ALB CNF 1989-2008	7,134,400		7,134,400		
0100028. 1980 CSO 4.00% NLP ALB CNF 1989-2008	6,394,708		6,393,937		771
0100029. 1980 CSO 4.50% MOD STD/NS ALB CNF 1989-2008	120,708,525		120,708,525		
0100030. 1980 CSO 3.00% CRVM ALB CNF 1989-2008	1,911,630,257		1,724,837,237		186,793,020
0100031. 1980 CSO 4.00% & 4.50% CRVM ALB CNF 1989-2008	31,627,831		31,627,831		
0100032. 1980 CSO 4.00% CRVM ALB CNF 1989-2008	1,446,893,217		1,299,594,707		147,298,510
0100033. 1980 CSO 4.00% MOD ALB CNF 1989-2008	1,010,583		1,010,583		
0100034. 1958 CET 4.50% 1966 - 1988	63,306		63,306		
0100035. 1980 CSO 4.50% & 5.00% CRVM ALB CNF 1989-2008	64,979,996		64,979,996		
0100036. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	46,709,391		46,709,391		
0100037. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	726,011,198		722,743,857		3,267,341
0100038. 1980 CSO 4.50% CRVM STD/NS ALB CNF 1989-2008	443,782		443,782		
0100039. 1980 CSO 4.50% MOD ALB CNF 1989-2008	273,960,788		273,960,788		
0100040. 1980 CSO 4.50% NLP ALB CNF 1989-2008	15,808,306		15,807,220		1,086
0100041. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	14,163,844		14,163,844		
0100042. 1980 CSO 5.00% MOD ALB CNF 1989-2008	39,771,454		39,771,454		
0100043. 1980 CSO 5.00% NLP ALB CNF 1989-2008	10,439,043		10,439,043		
0100044. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,031,796		1,031,796		
0100045. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,948,376		1,948,376		
0100046. 1980 CSO 4.00% MOD STD/NS ALB CNF 1989-2008	68,516,792		68,516,792		
0100047. 1980 CSO 5.50% NLP ALB CNF 1989-2008	1,553,006		1,553,006		
0100048. 1980 CSO 5.50% NLP 1991	14,537				14,537
0100049. 1980 CSO 6.00% CRVM ALB CNF 1989-2008	503,294		503,294		
0100050. 1958 CET 4.00% NLP ALB CNF 1966-1988	3,007,821		3,007,821		
0100051. AE 2.50% ALB CNF PRIOR 1960	295,033		295,033		
0100052. 2001 CSO 3.50% CRVM ANB CNF 2013-Current NB	1,777,060,370		1,186,900,701		590,159,669
0100053. 2001 CSO 4.00% CRVM ANB CNF 2007-2012	540,708,643		496,346,977		44,361,666
0100054. AE 3.00% ALB CNF PRIOR 1960	235,708		235,708		
0100055. AE 3.00% ILL. STD. ALB CNF PRIOR 1960	1,929,078		1,929,078		
0100056. AE 3.00% NLP ALB CNF PRIOR 1960	1,178,589		1,178,589		
0100057. AE 3.50% ILL. STD. ALB CNF PRIOR 1960	145,921		145,921		
0100058. AE 3.50% NLP ALB CNF PRIOR 1960	68,732		68,732		
0100059. AE 4.50% ALB CNF PRIOR 1960	6,956,314		6,956,314		
0100060. GROUP UNEARNED PREMIUM BASIS 3.00%	322,061				322,061
0100061. GUARANTEED INSURABILITY	860		860		
0100062. 1941 CSO 2.00% ALB CRF 1960-1965	1,379,283		1,379,283		
0100063. 1941 CSO 2.25% ALB CRF 1960-1965	4,761,198		4,761,198		
0100064. 1941 CSO 2.50% ALB CRF 1960-1965	32,340,676		32,340,676		
0100065. 1941 CSO 2.50% CRVM ALB CNF 1960-1965	45,725,187		45,725,187		
0100066. 1941 CSO 2.50% NLP ALB CNF 1960-1965	7,303,845		7,303,845		
0100067. 1941 CSO 4.50% ALB CRF 1960-1965	61,247,896		61,247,896		
0100068. 1958 CET 2.50% NLP ALB CNF 1966-1988	2,190,801		2,190,801		
0100069. 1958 CET 3.00% NLP ALB CNF 1966-1988	103,174		103,174		
0100070. 1958 CET 3.50% NLP ALB CNF 1966-1988	1,358,472		1,355,904		2,568
0100071. 1958 CET 3.50% NLP ALB IDB 1975-1983	1,700		1,700		
0100072. 2017 CSO 3.5% CRVM ANB CNF 2017 NB	22,380,254		22,380,254		
0100073. VM20 DET/STO 2017 NB	9,919,397		9,919,397		
0100074. 1958 CSO 3.25% CRVM ALB CNF 1967-1973	399,311		399,311		
0100075. 1958 CSO 3.25% MOD ALB CNF 1966-1971	146,099		146,099		
0100076. 1958 CSO 3.25% NLP ALB CNF 1966-1973	683,094		683,094		
0100077. 1958 CSO 3.50% NLP ALB CNF 1969-1990	7,501,470		7,501,470		
0100078. 1958 CSO 4.00% NLP ALB CNF 1979-1987	34,449		34,449		
0100079. 1980 CET 5.50% MOD ALB CNF 1985-1993	12,169		12,169		
0100080. 1980 CET 6.00% CRVM ANB CNF 1983-1985	60,076		60,076		
0100081. 1980 CSO 4.50% NLP ALB CRF 1983-1985	417		417		
0100082. 1980 CSO 5.50% CRVM ALB CNF 1987-1987	185,426		185,426		
0100083. 1980 CSO 5.50% CRVM CNF 1987-1987	1,713,162		1,713,162		
0100084. 1980 CSO 5.50% MOD ALB CNF 1985-1994	156,538		156,538		
0100085. 1980 CSO 5.50% MOD CNF 1985-1994	7,595,606		7,595,606		
0100086. 1980 CSO 6.00% CRVM ALB CNF 1983-1986	4,889,656		4,889,656		
0100087. 1980 CSO 6.00% CRVM CNF 1986-1986	1,866,493		1,866,493		
0100088. 2017 CSO VM20 3.0%-3.75% NPR 2021 NB	91,867,357		91,867,357		
0100089. 2017 CSO 3.0% CRVM ANB CNF 2021 NB	905,193,344		17,695,104		887,498,240

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1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0199997. Totals (Gross)	9,734,571,712		7,872,342,677		1,862,229,035
0199998. Reinsurance ceded	165,752,293		159,383,483		6,368,810
0199999. Life Insurance: Totals (Net)	9,568,819,419		7,712,959,194		1,855,860,225
0200001. a-2012 (0) 2.75% VM-22 ALB CRF IMM 2018 .....	113,429,384	XXX	113,429,384	XXX	
0200002. a-2012 (0) 3.00% VM-22 ALB CRF IMM 2018 .....	182,950,971	XXX	182,950,971	XXX	
0200003. a-2012 (0) 3.25% VM-22 ALB CRF IMM 2018 .....	66,743,177	XXX	66,743,177	XXX	
0200004. a-2012 (0) 3.50% VM-22 ALB CRF IMM 2018 .....	91,954,610	XXX	91,954,610	XXX	
0200005. a-2012 (0) 3.75% CARVM ALB CRF IMM 2017 .....	314,551,856	XXX	314,551,856	XXX	
0200006. 1994 GAR (0) 3.75% CARVM ALB CRF IMM 2013 2015 .....	2,271,969	XXX		XXX	2,271,969
0200007. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 .....	18,609	XXX	18,609	XXX	
0200008. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 .....	784,494,038	XXX	784,494,038	XXX	
0200009. 1971 GAM (-3;-9) 7.50% CARVM ALB CRF IMM 1980-1982 .....	69,176	XXX		XXX	69,176
0200010. 1971 IAM (1;-1) 6.00% CARVM ALB CRF IMM 1975- 1979 .....	115,958	XXX	115,958	XXX	
0200011. 1971 GAM (-3;-9) 6.00% CARVM ALB CRF IMM 1975-1979 .....	1,043	XXX		XXX	1,043
0200012. 1971 GAM (-0;-6) 7.00% CARVM ALB CRF IMM 1980-1982 .....	155,949	XXX		XXX	155,949
0200013. 1971 IAM (1;-1) 2.50% CARVM ALB CRF IMM PRIOR 1975 .....	24,736	XXX	24,736	XXX	
0200014. 1971 GAM (-3;-9) 2.50% CARVM ALB CRF IMM PRIOR 1975 .....	4,961	XXX		XXX	4,961
0200015. 1971 GAM (0;-6) 10.00% CARVM ALB CRF IMM 1983-1984 .....	448,202	XXX		XXX	448,202
0200016. 1971 GAM (0;-6) 5.00% CARVM ALB CRF IMM 1978-1979 .....	1,372,153	XXX		XXX	1,372,153
0200017. 1971 GAM (0;-6) 5.50% CARVM ALB CRF IMM 1978-1979 .....	9,340	XXX		XXX	9,340
0200018. 1971 GAM (0;-6) 6.00% CARVM ALB CRF IMM 1978-1979 .....	610,860	XXX		XXX	610,860
0200019. 1971 GAM (0;-6) 7.50% CARVM ALB CRF IMM 1980-1982 .....	11,364,449	XXX		XXX	11,364,449
0200020. 1971 IAM (0) 3.50% CARVM ALB CRF IMM PRIOR 1975 .....	198,770	XXX		XXX	198,770
0200021. 1971 IAM (0) 6.00% CARVM ALB CRF IMM 1978- 1979 .....	1,026,759	XXX		XXX	1,026,759
0200022. 1983 IAM 7.25% CARVM ALB CRF IMM 1995 .....	7,440	XXX		XXX	7,440
0200023. 1983 GAM (0) 7.25% CARVM ALB CRF IMM 1985- 1995 .....	26,070,318	XXX		XXX	26,070,318
0200024. 1983 GAM (0) 11.00% CARVM ALB CRF IMM 1985- 1995 .....	314,602	XXX		XXX	314,602
0200025. 1983 GAM (0) 7.00% CARVM ALB CRF IMM 1985- 1995 .....	2,987,870	XXX		XXX	2,987,870
0200026. 1983 GAM (0) 10.50% CARVM ALB CRF IMM 1985- 1995 .....	177,764	XXX		XXX	177,764
0200027. 1983 GAM (0) 5.00% CARVM ALB CRF IMM 1985- 1995 .....	899,504	XXX		XXX	899,504
0200028. 1983 GAM (0) 5.25% CARVM ALB CRF IMM 1985- 1995 .....	500,615	XXX		XXX	500,615
0200029. 1983 GAM (0) 5.75% CARVM ALB CRF IMM 1985- 1995 .....	7,260,830	XXX		XXX	7,260,830
0200030. 1983 GAM (0) 6.00% CARVM ALB CRF IMM 1985- 1995 .....	64,453,095	XXX		XXX	64,453,095
0200031. 1983 GAM (0) 6.25% CARVM ALB CRF IMM 1985- 1995 .....	74,489,697	XXX		XXX	74,489,697
0200032. 1983 GAM (0) 6.75% CARVM ALB CRF IMM 1985- 1995 .....	12,014,066	XXX		XXX	12,014,066
0200033. 1983 GAM (0) 7.50% CARVM ALB CRF IMM 1985- 1995 .....	19,552,357	XXX		XXX	19,552,357
0200034. 1983 GAM (0) 7.75% CARVM ALB CRF IMM 1985- 1995 .....	26,756,516	XXX		XXX	26,756,516
0200035. 1983 GAM (0) 8.00% CARVM ALB CRF IMM 1985- 1995 .....	7,482,884	XXX		XXX	7,482,884
0200036. 1983 GAM (0) 8.25% CARVM ALB CRF IMM 1985- 1995 .....	10,263,077	XXX		XXX	10,263,077
0200037. 1983 GAM (0) 8.50% CARVM ALB CRF IMM 1985- 1995 .....	1,502,257	XXX		XXX	1,502,257
0200038. 1983 GAM (0) 8.75% CARVM ALB CRF IMM 1985- 1995 .....	14,488,349	XXX		XXX	14,488,349
0200039. 1983 GAM (0) 6.50% CARVM ALB CRF IMM 1985- 1995 .....	9,013,518	XXX		XXX	9,013,518
0200040. 1971 IAM (0) 7.50% CARVM ALB CRF IMM 1980- 1982 .....	9,492,735	XXX		XXX	9,492,735
0200041. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 .....	31,111	XXX	31,111	XXX	
0200042. 1983 GAM (0) 9.25% CARVM ALB CRF IMM 1985- 1995 .....	2,056,593	XXX		XXX	2,056,593
0200043. 1983 GAM (0) 9.50% CARVM ALB CRF IMM 1985- 1995 .....	1,634,867	XXX		XXX	1,634,867
0200044. 1983 IAM 7.75% CARVM ALB CRF IMM 1992 .....	10,002	XXX		XXX	10,002
0200045. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 .....	69,905	XXX	31,159	XXX	38,746
0200046. 1983 IAM (0) 6.75% CARVM ALB CRF IMM 1983- 1999 .....	8,157,146	XXX	1,205,822	XXX	6,951,324
0200047. 1983 IAM (0) 6.50% CARVM ALB CRF IMM 1983- 1999 .....	6,356,325	XXX	250,718	XXX	6,105,607
0200048. 1983 IAM (0) 8.75% CARVM ALB CRF IMM 1983- 1999 .....	3,865,682	XXX	161,559	XXX	3,704,123
0200049. 1983 IAM (0) 4.75% CARVM ALB CRF IMM 1983- 1999 .....	657,969	XXX	390,915	XXX	267,054

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1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200050. 1983 IAM (0) 5.00% CARVM ALB CRF IMM 1983-1999	881,056	XXX		XXX	881,056
0200051. 1983 IAM (0) 5.25% CARVM ALB CRF IMM 1983-1999	1,947,264	XXX	1,419,060	XXX	528,204
0200052. 1983 IAM (0) 5.50% CARVM ALB CRF IMM 1983-1999	3,352,739	XXX	2,372,081	XXX	980,658
0200053. 1983 IAM (0) 5.75% CARVM ALB CRF IMM 1983-1999	518,774	XXX		XXX	518,774
0200054. 1983 IAM (0) 6.00% CARVM ALB CRF IMM 1983-1999	2,440,781	XXX	496,439	XXX	1,944,342
0200055. 1983 IAM (0) 9.50% CARVM ALB CRF IMM 1983-1999	1,117,853	XXX		XXX	1,117,853
0200056. 1983 IAM (0) 6.25% CARVM ALB CRF IMM 1983-1999	8,160,273	XXX	3,793,552	XXX	4,366,721
0200057. 1983 IAM (0) 7.25% CARVM ALB CRF IMM 1983-1999	4,234,286	XXX	1,152,732	XXX	3,081,554
0200058. 1983 IAM (0) 7.50% CARVM ALB CRF IMM 1983-1999	16,789,777	XXX		XXX	16,789,777
0200059. 1983 IAM (0) 7.75% CARVM ALB CRF IMM 1983-1999	14,735,590	XXX	120,803	XXX	14,614,787
0200060. 1983 IAM (0) 8.00% CARVM ALB CRF IMM 1983-1999	4,413,347	XXX	50,993	XXX	4,362,354
0200061. 1983 IAM (0) 8.25% CARVM ALB CRF IMM 1983-1999	2,997,470	XXX	124,207	XXX	2,873,263
0200062. 1983 IAM (0) 8.50% CARVM ALB CRF IMM 1983-1999	1,445,306	XXX		XXX	1,445,306
0200063. 1983 IAM (0) 9.25% CARVM ALB CRF IMM 1983-1999	1,189,397	XXX	55,155	XXX	1,134,242
0200064. 1983 IAM (0) 9.75% CARVM ALB CRF IMM 1983-1999	7,292,749	XXX		XXX	7,292,749
0200065. 1983 IAM (0) 10.00% CARVM ALB CRF IMM 1983-1999	31,155,211	XXX		XXX	31,155,211
0200066. 1983 IAM (0) 11.00% CARVM ALB CRF IMM 1983-1999	31,404	XXX	31,404	XXX	
0200067. 1983 IAM (0) 11.25% CARVM ALB CRF IMM 1983-1999	99,364	XXX	22,642	XXX	76,722
0200068. 1994 GAR (0) 4.25% CARVM ALB CRF IMM 2012	1,029,661	XXX		XXX	1,029,661
0200069. 1994 GAR (0) 4.50% CARVM ALB CRF IMM 2014	304,056	XXX		XXX	304,056
0200070. a-2000 6.00% CARVM ALB CRF 2003 2009	87,172	XXX	87,172	XXX	
0200071. 1994 GAR (0) 5.00% CARVM ALB CRF IMM 2011	2,892,378	XXX		XXX	2,892,378
0200072. 1994 GAR (0) 6.00% CARVM ALB CRF IMM 2003	2,199,234	XXX		XXX	2,199,234
0200073. 1994 GAR (0) 6.25% CARVM ALB CRF IMM 1998-1999	6,623,734	XXX		XXX	6,623,734
0200074. 1994 GAR (0) 6.50% CARVM ALB CRF IMM 2002	3,609,823	XXX		XXX	3,609,823
0200075. 1994 GAR (0) 6.75% CARVM ALB CRF IMM 1996-1997	11,377,459	XXX		XXX	11,377,459
0200076. 1994 GAR (0) 7.00% CARVM ALB CRF IMM 2000	10,048,460	XXX		XXX	10,048,460
0200077. a-2000 (0) 6.75% CARVM ALB CRF IMM 2001	3,609,564	XXX	3,609,564	XXX	
0200078. 1994 GAR (0) 5.25% CARVM ALB CRF IMM 2005-2006	7,561,955	XXX		XXX	7,561,955
0200079. a-2000 (0) 6.50% CARVM ALB CRF IMM 2002	10,076,831	XXX	10,076,831	XXX	
0200080. a-2000 5.25% CARVM ALB CRF 2005-2006 2010	42,487	XXX	42,487	XXX	
0200081. 1994 GAR 6.50% CARVM ALB CRF IMM 2002	6,243	XXX		XXX	6,243
0200082. a-2000 (0) 5.25% CARVM ALB CRF IMM 2005-2006 2010	111,360,833	XXX	111,360,833	XXX	
0200083. a-2000 (0) 5.50% CARVM ALB CRF IMM 2004 2007-2008	71,846,081	XXX	71,846,081	XXX	
0200084. a-2000 (0) 6.00% CARVM ALB CRF IMM 2003 2009	72,589,463	XXX	72,589,463	XXX	
0200085. a-2000 (0) 6.25% CARVM ALB CRF IMM 1999	1,516,395	XXX	1,516,395	XXX	
0200086. a-2000 (0) 7.00% CARVM ALB CRF IMM 2000	2,318,242	XXX	2,318,242	XXX	
0200087. 1994 GAR (0) 5.50% CARVM ALB CRF IMM 2004	12,824,547	XXX		XXX	12,824,547
0200088. a-2000 6.75% CARVM ALB CRF 2001	13,495	XXX	13,495	XXX	
0200089. 1951 GAM (27) 2.75% CARVM ALB CRF IMM 1966-1974	9,233	XXX		XXX	9,233
0200090. 1951 GAM MALE PROJ TO 1958 (05) 2.50% CARVM ALB CRF IMM PRIOR 1966	466,566	XXX		XXX	466,566
0200091. 1951 GAM MALE PROJ TO 1958 (25) 2.50% CARVM ALB CRF IMM PRIOR 1966	879,344	XXX		XXX	879,344
0200092. 1951 GAM (05) 3.50% CARVM ALB CRF IMM 1966-1974	55,898	XXX		XXX	55,898
0200093. 1983 IAM (0) 7.00% CARVM ALB CRF IMM 1983-1999	5,811,380	XXX	3,171,472	XXX	2,639,908
0200094. INDIVIDUAL IMMEDIATE ANNUITY BENEFIT NOT YET COMMENCED	177,490,504	XXX	177,490,504	XXX	
0200095. DEFERRED ANNUITY -CARVM	28,004,132,189	XXX	5,238,900,009	XXX	22,765,232,180
0200096. 1937 SA (1;-6) 2.50% CARVM ALB CRF IMM PRIOR 1966	13,023	XXX	13,023	XXX	
0200097. 1951 GAT 3.40% CARVM ALB CRF IMM 1961-1993	1,321,987	XXX		XXX	1,321,987
0200098. 1955 AA 3.00% AGE ADJ (IMM & DEF) 1958-1987	1,632	XXX	1,632	XXX	
0200099. 1955 AA 4.00% AGE ADJ (IMM) 1964-1981 1983	11,340	XXX	11,340	XXX	
0200100. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011	79,880,399	XXX	79,880,399	XXX	
0200101. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012	144,252,280	XXX	144,252,280	XXX	
0200102. 1983 GAM (0) 4.75% CARVM ALB CRF IMM 1985-1995	582,150	XXX		XXX	582,150
0200103. a-2000 (0) 4.00% CARVM ALB CRF IMM 2015	182,758,633	XXX	182,758,633	XXX	
0200104. a-2000 (0) 4.50% CARVM ALB CRF IMM 2014	256,382,092	XXX	256,382,092	XXX	
0200105. 1994 GAR (0) 4.00% CARVM ALB CRF IMM 2013 2015	1,820,214	XXX		XXX	1,820,214
0200106. 1983 GAM (0) 5.50% CARVM ALB CRF IMM 1995	488,050	XXX		XXX	488,050
0200107. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2019	60,310,661	XXX	60,310,661	XXX	

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1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200108. a-2012 (0) 2.50% VM-22 ALB CRF IMM 2019	71,123,583	XXX	71,123,583	XXX	
0200109. a-2012 (0) 4.25% VM-22 ALB CRF IMM 2019	186,271,093	XXX	186,271,093	XXX	
0200110. a-2012 (0) 1.00% VM-22 ALB CRF IMM 2020	304,571	XXX	304,571	XXX	
0200111. a-2012 (0) 1.50% VM-22 ALB CRF IMM 2020	17,300,570	XXX	17,300,570	XXX	
0200112. a-2012 (0) 1.75% VM-22 ALB CRF IMM 2020	23,333,654	XXX	23,333,654	XXX	
0200113. a-2012 (0) 2.00% VM-22 ALB CRF IMM 2020	44,447,751	XXX	44,447,751	XXX	
0200114. 1994 GAR (0) 1.00% VM-22 ALB CRF IMM 2021	1,048,320	XXX		XXX	1,048,320
0200115. 1994 GAR (0) 1.25% VM-22 ALB CRF IMM 2021	906,529	XXX		XXX	906,529
0200116. 1994 GAR (0) 1.50% VM-22 ALB CRF IMM 2021	5,525,465	XXX		XXX	5,525,465
0200117. 1994 GAR (0) 1.75% VM-22 ALB CRF IMM 2021	24,064,118	XXX		XXX	24,064,118
0200118. 1994 GAR (0) 2.00% VM-22 ALB CRF IMM 2021	11,325,044	XXX		XXX	11,325,044
0200119. 1994 GAR (0) 2.25% VM-22 ALB CRF IMM 2021	56,227,330	XXX		XXX	56,227,330
0200120. 1994 GAR (0) 2.50% VM-22 ALB CRF IMM 2021	155,821	XXX		XXX	155,821
0200121. 1994 GAR (0) 2.75% VM-22 ALB CRF IMM 2021	38,924,192	XXX		XXX	38,924,192
0200122. a-2012 (0) 1.25% VM-22 ALB CRF IMM 2021	185,363	XXX	185,363	XXX	
0200123. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2021	183,889	XXX	183,889	XXX	
0200124. 1994 GAR (0) 3.00% VM-22 ALB CRF IMM	16,557	XXX		XXX	16,557
0200125. 1994 GAR (0) 3.50% VM-22 ALB CRF IMM	1,589,606	XXX		XXX	1,589,606
0200126. 1994 GAR (0) 3.75% VM-22 ALB CRF IMM	18,573,420	XXX		XXX	18,573,420
0200127. 1994 GAR (0) 4.00% VM-22 ALB CRF IMM	240,760,744	XXX		XXX	240,760,744
0200128. 1994 GAR (0) 4.25% VM-22 ALB CRF IMM	14,651,848	XXX		XXX	14,651,848
0299997. Totals (Gross)	31,990,711,861	XXX	8,325,776,773	XXX	23,664,935,088
0299998. Reinsurance ceded	163,335,197	XXX	110,440,788	XXX	52,894,409
0299999. Annuities: Totals (Net)	31,827,376,664	XXX	8,215,335,985	XXX	23,612,040,679
0300001. 1971 IAM 11.00% CARVM ALB CNF 1975-1982	1,540				1,540
0300002. 1971 IAM 7.50% CARVM ALB CNF 1975-1982	9,252		9,252		
0300003. 1983 IAM 7.25% CARVM ALB CRF IMM 1995	297,252		297,252		
0300004. 1971 IAM (1;-1) 6.00% CARVM ALB CNF 1975-1982	84,352		84,352		
0300005. 1983 IAM 4.00% CARVM ANB CRF IMM 1983-1998	14,758		14,758		
0300006. 1983 IAM 6.50% CARVM ALB CRF IMM 1994	267,700		250,570		17,130
0300007. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997	752,118		663,768		88,350
0300008. 1983 IAM 7.75% CARVM ALB CRF IMM 1992	113,037		113,037		
0300009. 1983 IAM 8.00% CARVM ALB CRF IMM 1987	4,050		4,050		
0300010. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991	188,272		172,395		15,877
0300011. 1983 IAM 8.75% CARVM ALB CRF IMM 1988-1989	78,829		78,829		
0300012. a-2000 6.00% CARVM ALB CRF 2003 2009	282,449		282,449		
0300013. a-2000 5.25% CARVM ALB CRF 2005-2006 2010	830,920		691,991		138,929
0300014. a-2000 5.50% CARVM ALB CRF 2004 2007-2008	542,907		542,907		
0300015. a-2000 6.25% CARVM ALB CRF 1998-1999	557,233		301,151		256,082
0300016. a-2000 6.50% CARVM ALB CRF 2002	591,293		591,293		
0300017. a-2000 6.75% CARVM ALB CRF 2001	211,788		171,961		39,827
0300018. a-2000 7.00% CARVM ALB CRF 2000	159,194		159,194		
0300019. 1983 IAM 7.00% CARVM ALB CRF IMM 1993	441,239		236,821		204,418
0300020. 1937 SA (-1;-6) 3.50% PRIOR CARVM ANB CRF 1975	2,043		2,043		
0300021. 1937 SA (-1;-6) 2.50% PRIOR CARVM ANB CRF 1975	10,495		10,495		
0300022. 1955 AA 3.50% AGE ADJ CARVM ALB CRF 1958-1987	76,571		76,571		
0300023. 1937 SA (-1;-6) 3.00% PRIOR CARVM ANB CRF 1975	2,679		2,679		
0300024. 1955 AA 4.00% AGE ADJ CARVM ALB CRF 1958-1987	80,448		80,448		
0300025. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	2,787		2,787		
0300026. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011	313,760		313,760		
0300027. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012	7,945,945		7,945,945		
0399997. Totals (Gross)	13,862,911		13,100,758		762,153
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	13,862,911		13,100,758		762,153
0400001. 1959 ADB & 1980 CSO 3.50% NLP ALB CNF 1989-2008	1,297		1,297		
0400002. 1959 ADB & 1958 CSO 2.50% NLP ALB CNF 1966-1988	28,184		28,184		
0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988	10,787		10,787		
0400004. 1959 ADB & 1958 CSO 3.00% NLP ALB CNF 1966-1988	59,231		59,231		
0400005. 1959 ADB & 1958 CSO 3.50% 1964	32				32
0400006. 1959 ADB & 1980 CSO 4.00% NLP ALB CNF 1989-2008	145,879		145,789		90
0400007. 1959 ADB & 1980 CSO 4.50% NLP ALB CNF 1989-2008	399,093		399,093		
0400008. 1959 ADB & 1980 CSO 5.50% 1989	2,538				2,538
0400009. 1959 ADB & 1980 CSO 2.50% NLP ALB CNF 1989-2008	84,605		84,605		
0400010. 1959 ADB & 1980 CSO 3.00% NLP ALB CNF 1989-2008	2,076		2,076		
0400011. 1959 ADB & 1958 CSO 4.00% NLP ALB CNF 1966-1988	4,740		4,740		
0400012. INTERCO DI & 1941 CSO 2.50% ALB CNF 1960-1965	2		2		
0400013. METROPOLITAN ADT 2.50% PRIOR 1964	840		840		
0499997. Totals (Gross)	739,304		736,644		2,660
0499998. Reinsurance ceded	26,316		26,316		
0499999. Accidental Death Benefits: Totals (Net)	712,988		710,328		2,660
0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008	1,238,594		1,238,594		
0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% NLP ALB CNF 1960-1965	111		111		

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5 Credit (Group and Individual)	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary		Group
0500003. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 .....	1,687,919		1,675,825		12,094
0500004. 1952 INTERCO DISA & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	6,971,170		6,971,170		
0500005. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 .....	23,936		23,936		
0500006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 .....	3,094		3,094		
0500007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 .....	78,166		78,166		
0500008. 1952 INTERCO DISA BEN 5 PER 2 1980 CSO 4.50% NLP ALB CNF 1982-2008 .....	170,876		170,876		
0500009. 1952 INTERCO DISA & 1958 CSO 3.00% 1966-1988 .....	17,937		17,937		
0500010. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 .....	2,216,398		2,216,398		
0500011. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB .....	786,797		786,797		
0500012. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	2,157,628		2,157,425		203
0599997. Totals (Gross)	15,352,626		15,340,329		12,297
0599998. Reinsurance ceded	1,020,804		1,020,804		
0599999. Disability-Active Lives: Totals (Net)	14,331,822		14,319,525		12,297
0600001. 1970 INTERCO DISA 3.50% .....	2,245,488				2,245,488
0600002. PROVIDENT MUTUAL TABLE 3.00% 1984-2008 .....	281,129		281,129		
0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	2,226,593		2,226,593		
0600004. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 .....	9,601,104		9,601,104		
0600005. 1952 INTERCO DISA 3.00% -LIFE .....	65,443		3,218		62,225
0600006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 .....	475,575		475,575		
0600007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 .....	38,880		38,880		
0600008. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 .....	357,038		357,038		
0600009. 1952 INTERCO DISA BEN 5 PER 2 2.50% NLP ALB CNF 1960-2008 .....	160,927		160,927		
0600010. 1952 INTERCO DISA BEN 5 PER 2 3.50% NLP ALB CNF 1960-2008 .....	40,214		40,214		
0600011. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 .....	14,534,105		14,534,105		
0600012. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB .....	496,797		496,797		
0600013. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	6,114,819		5,902,513		212,306
0600014. PROVIDENT MUTUAL TABLE 4.50% 1984-2008 .....	22,258,249		22,258,249		
0699997. Totals (Gross)	58,896,361		56,376,342		2,520,019
0699998. Reinsurance ceded	7,098,326		7,098,326		
0699999. Disability-Disabled Lives: Totals (Net)	51,798,035		49,278,016		2,520,019
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies computed according to the standard of valuation required by this state. ....	23,126,927		23,126,865		62
0700002. Contingency Reserves .....	842,081		842,081		
0700003. New York XS Interest .....	7,267,204		718,335		6,548,869
0700004. Reserve for separate account minimum death benefit .....	255,931,171		249,765,482		6,165,689
0700005. S-STD Extra 50% GEP .....	229		229		
0799997. Totals (Gross)	287,167,612		274,452,992		12,714,620
0799998. Reinsurance ceded	260,407,883		254,242,226		6,165,657
0799999. Miscellaneous Reserves: Totals (Net)	26,759,729		20,210,766		6,548,963
9999999. Totals (Net) - Page 3, Line 1	41,503,661,568		16,025,914,572		25,477,746,996

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$ ..... ; Annuities \$ ..... 56,841,303 ; Supplementary Contracts with Life Contingencies \$ ..... 1,710,442 ; Accidental Death Benefits \$ ..... ; Disability - Active Lives \$ ..... ; Disability - Disabled Lives \$ ..... ; Miscellaneous Reserves \$ .....

**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ X ] No [ ]
- 1.2 If not, state which kind is issued. ....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued.  
Non-participating .....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [ X ] No [ ]  
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [ X ]  
If so, state:  
4.1 Amount of insurance? .....\$  
4.2 Amount of reserve? .....\$  
4.3 Basis of reserve: .....
- 4.4 Basis of regular assessments: .....
- 4.5 Basis of special assessments: .....
- 4.6 Assessments collected during the year .....\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  
CareMatters credited: n/a, charged 4%. IUL declared rate, credited: 2%, charged: 3.9% yr 1-10, 3.25% yr 11+ alternative, credited: 0% (equal to the guar. floor), charged: 8%. IVUL declared rate, credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+. AVUL credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+. PVUL credited: 3%, charged 4.5%. SVUL credited: 3% yr 1-10, 3.65% yr 11+, charged: 3.9%. SUL credited: 3%, charged: 5% (NY and OR), 6% (All Other States). SUL II credited: 3%, charged: 5%. CAUL credited: 3%, charged: 5%. SPUL credited: 3%, charged: 5%. NLG credited: 3%, charged: 5%. NLG II credited: 3%, charged: 5% .....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [ X ]  
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$  
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: .....\$  
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ X ] No [ ]  
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements .....\$ 18,053,639,236  
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
Fair Value .....
- 7.3 State the amount of reserves established for this business: .....\$
- 7.4 Identify where the reserves are reported in the blank: .....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ X ] No [ ]  
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: .....\$ 117,037  
8.2 State the amount of reserves established for this business: .....\$ 117,037  
8.3 Identify where the reserves are reported in the blank:  
Exhibit 5 Line 0299999 .....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ X ] No [ ]  
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: .....\$ 38,636,700,914  
9.2 State the amount of reserves established for this business: .....\$ 37,446,893,960  
9.3 Identify where the reserves are reported in the blank:  
Exhibit 5 and Green Book Exhibit 3 .....

**EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1 Description of Valuation Class	2 Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
<b>NONE</b>			
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)**

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
<b>ACTIVE LIFE RESERVE</b>													
1. Unearned premium reserves .....	6,961,236	300,912											6,660,324
2. Additional contract reserves (b) .....	8,509,253	6,721,092	1,788,161										
3. Additional actuarial reserves-Asset/Liability analysis .....													
4. Reserve for future contingent benefits .....													
5. Reserve for rate credits .....													
6. Aggregate write-ins for reserves .....													
7. Totals (Gross) .....	15,470,489	7,022,004	1,788,161										6,660,324
8. Reinsurance ceded .....	768,340	747,500	7,671										13,169
9. Totals (Net) .....	14,702,149	6,274,504	1,780,490										6,647,155
<b>CLAIM RESERVE</b>													
10. Present value of amounts not yet due on claims .....	35,200,751	23,564,874	208,000								10,225,771		1,202,106
11. Additional actuarial reserves-Asset/Liability analysis .....													
12. Reserve for future contingent benefits .....													
13. Aggregate write-ins for reserves .....													
14. Totals (Gross) .....	35,200,751	23,564,874	208,000								10,225,771		1,202,106
15. Reinsurance ceded .....	28,207,142	22,489,698									5,673,794		43,650
16. Totals (Net) .....	6,993,609	1,075,176	208,000								4,551,977		1,158,456
17. TOTAL (Net) .....	21,695,758	7,349,680	1,988,490								4,551,977		7,805,611
18. TABULAR FUND INTEREST .....	7,433,297		124,747										7,308,550
<b>DETAILS OF WRITE-INS</b>													
0601. ....													
0602. ....													
0603. ....													
0698. Summary of remaining write-ins for Line 6 from overflow page .....													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....													
1301. ....													
1302. ....													
1303. ....													
1398. Summary of remaining write-ins for Line 13 from overflow page .....													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above) .....													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....  
 (b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods. ....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	3,798,555,483		645,769,657	13,304,566	414,214,943	2,725,266,317
2. Deposits received during the year .....	10,241,171,178		79,736,706	1,268,931	3,884,214	10,156,281,327
3. Investment earnings credited to the account .....	132,382,440		50,267,061	466,260	4,663,337	76,985,782
4. Other net change in reserves .....	3,451,548		(4,121,998)	(2,765)		7,576,311
5. Fees and other charges assessed .....						
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	9,986,187,853		150,964,682	2,469,166	24,402,670	9,808,351,335
8. Other net transfers to or (from) Separate Accounts .....	(134,272)		(134,272)			
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) .....	4,189,507,068		620,821,016	12,567,826	398,359,824	3,157,758,402
10. Reinsurance balance at the beginning of the year .....	(24,644)		(1,035)		8,950	(32,559)
11. Net change in reinsurance assumed .....						
12. Net change in reinsurance ceded .....	(972)		(972)			
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	(23,672)		(63)		8,950	(32,559)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	4,189,483,396		620,820,953	12,567,826	398,368,774	3,157,725,843

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2) .....	\$ .....
2. Reported as Annuities Certain (captured in column 3) .....	\$ .....
3. Reported as Supplemental Contracts (captured in column 4) .....	\$ .....
4. Reported as Dividend Accumulations or Refunds (captured in column 5) .....	\$ .....
5. Reported as Premium or Other Deposit Funds (captured in column 6) .....	\$ 3,147,030,914
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) .	\$ 3,147,030,914

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct .....											
1.2 Reinsurance assumed .....											
1.3 Reinsurance ceded .....											
1.4 Net .....											
2. In course of settlement:											
2.1 Resisted .....											
2.11 Direct .....											
2.12 Reinsurance assumed .....											
2.13 Reinsurance ceded .....											
2.14 Net .....			(b)	(b)		(b)	(b)				
2.2 Other .....											
2.21 Direct .....	53,260,385		51,078,663	(104,052)			699,166		1,578,762		7,846
2.22 Reinsurance assumed .....											
2.23 Reinsurance ceded .....	3,593,089		3,097,077				341,247		156,029		(1,264)
2.24 Net .....	49,667,296		(b) 47,981,586	(b) (104,052)		(b)	(b) 357,919		(b) 1,422,733	(b)	(b) 9,110
3. Incurred but unreported:											
3.1 Direct .....	166,140,771		19,416,802				9,381,830		137,120,192		221,947
3.2 Reinsurance assumed .....											
3.3 Reinsurance ceded .....	39,603,831		1,096				163,945		39,351,803		86,987
3.4 Net .....	126,536,940		(b) 19,415,706	(b)		(b)	(b) 9,217,885		(b) 97,768,389	(b)	(b) 134,960
4. TOTALS .....											
4.1 Direct .....	219,401,156		70,495,465	(104,052)			10,080,996		138,698,954		229,793
4.2 Reinsurance assumed .....											
4.3 Reinsurance ceded .....	43,196,920		3,098,173				505,192		39,507,832		85,723
4.4 Net .....	176,204,236	(a)	(a) 67,397,292	(104,052)			(a) 9,575,804		99,191,122		144,070

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ ..... in Column 2, \$ ..... in Column 3 and \$ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ ..... Individual Annuities \$ ....., Credit Life (Group and Individual) \$ ....., and Group Life \$ ....., are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ ..... Credit (Group and Individual) Accident and Health \$ ....., and Other Accident and Health \$ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct .....	3,173,002,770		550,090,436	1,385,823,741	2,351,930	225,251,821	703,054,827	302,038,163		4,391,852	
1.2 Reinsurance assumed .....	69,661,878		9,222,003	61,046,681		21,306	(628,112)				
1.3 Reinsurance ceded .....	515,046,468		106,339,952	76,674,101		25,548,540	6,035,978	296,298,976		4,148,921	
1.4 Net .....	(d) 2,727,618,180		452,972,487	1,370,196,321	2,351,930	199,724,587	696,390,737	5,739,187		242,931	
2. Liability December 31, current year from Part 1:											
2.1 Direct .....	219,401,156		70,495,465	(104,052)		10,080,996		138,698,954		229,793	
2.2 Reinsurance assumed .....											
2.3 Reinsurance ceded .....	43,196,920		3,098,173			505,192		39,507,832		85,723	
2.4 Net .....	176,204,236		67,397,292	(104,052)		9,575,804		99,191,122		144,070	
3. Amounts recoverable from reinsurers December 31, current year .....	5,990,620		5,305,642			684,978					
4. Liability December 31, prior year:											
4.1 Direct .....	274,229,132		95,901,667			11,370,148		166,739,149		218,168	
4.2 Reinsurance assumed .....											
4.3 Reinsurance ceded .....	82,141,585		19,910,929					62,156,752		73,904	
4.4 Net .....	192,087,547		75,990,738			11,370,148		104,582,397		144,264	
5. Amounts recoverable from reinsurers December 31, prior year .....	9,341,660		7,671,229			1,670,431					
6. Incurred Benefits											
6.1 Direct .....	3,118,174,794		524,684,234	1,385,719,689	2,351,930	223,962,669	703,054,827	273,997,968		4,403,477	
6.2 Reinsurance assumed .....	69,661,878		9,222,003	61,046,681		21,306	(628,112)				
6.3 Reinsurance ceded .....	472,750,763		87,161,609	76,674,101		25,068,279	6,035,978	273,650,056		4,160,740	
6.4 Net .....	2,715,085,909		446,744,628	1,370,092,269	2,351,930	198,915,696	696,390,737	347,912		242,737	

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... 440,031 in Line 1.1, \$ ..... 440,031 in Line 1.4.  
 \$ ..... 440,031 in Line 6.1, and \$ ..... 440,031 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(d) Includes \$ ..... premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....	1,079,764	779,233	(300,531)
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) .....	1,079,764	779,233	(300,531)
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....	1,169,870	349,172	(820,698)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	381,899	712,282	330,383
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
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 .....	103,596,639	82,787,096	(20,809,543)
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....	187,406,505	177,685,188	(9,721,317)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	293,634,677	262,312,971	(31,321,706)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	293,634,677	262,312,971	(31,321,706)
<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 thru 1103 plus 1198)(Line 11 above)			
2501. Accrued fees and other assets .....	4,180,731	165,198	(4,015,533)
2502. Deferred software costs .....	80,826,124	106,056,490	25,230,366
2503. Prepaid pension costs .....	27,311,759	71,463,500	44,151,741
2598. Summary of remaining write-ins for Line 25 from overflow page .....	75,087,891		(75,087,891)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	187,406,505	177,685,188	(9,721,317)

## NOTES TO THE FINANCIAL STATEMENTS

### Note 1 – Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The accompanying statutory financial statements of Nationwide Life Insurance Company (NLIC or the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the Department for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance Law. The NAIC's *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices.

In 2021, the Commissioner of the Department promulgated Ohio Administrative Code Section 3901-1-67, Alternative Derivative and Reserve Accounting Practices (OAC 3901-1-67), which constitutes a prescribed practice as contemplated by the NAIC SAP. The prescribed practice allows Ohio-domiciled insurance companies to utilize certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in order to better align the measurement of indexed product reserves and the derivatives that hedge them. Effective January 1, 2021, the Company elected to apply OAC 3901-1-67 to its derivative instruments hedging equity indexed annuity products and equity indexed annuity reserve liabilities. As a result, the Company's net income changed \$21,651,016 and \$8,205,726 for the periods ended December 31, 2022 and 2021, respectively, and the Company's statutory surplus changed \$29,340,102 and \$7,098,968 as of December 31, 2022 and 2021, respectively. The Company's subsidiary, Nationwide Life and Annuity Insurance Company (NLAIC), also elected to apply the same prescribed practice to its eligible indexed products effective January 1, 2021, which changed NLIC's subsidiary valuation of NLAIC by \$231,716,470 and \$(273,797,782) as of December 31, 2022 and 2021, respectively.

The Company's subsidiary, Eagle Captive Reinsurance, LLC (Eagle), applies one prescribed practice with multiple applications which values assumed guaranteed minimum death benefits (GMDB) and guaranteed lifetime withdrawal benefits (GLWB) risks on variable annuity contracts from NLIC and GLWB risks on fixed indexed annuity contracts from NLIC and NLAIC, an affiliate, using an alternative reserving basis from the Statutory Accounting Principles detailed within the NAIC SAP pursuant to Ohio Revised Code Chapter 3964 and approved by the Department. The prescribed practice related to NLIC guaranteed risks changed the Company's subsidiary valuation of Eagle by \$(1,070,536,498) and \$(791,235,959) as of December 31, 2022 and 2021, respectively. The prescribed practice related to NLAIC guaranteed risks changed the Company's valuation of Eagle by \$952,955,562 and \$809,981,619 as of December 31, 2022 and 2021, respectively.

Olentangy Reinsurance, LLC (Olentangy), a Vermont domiciled special purpose financial insurance company and indirect subsidiary of the Company, has been granted a permitted practice from the State of Vermont that changed the subsidiary's valuation by \$67,000,000 as of December 31, 2022 and 2021.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #	2022	2021
<b>Net Income</b>					
Nationwide Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2)					
1.	XXX	XXX	XXX	\$ 973,686,836	\$ 810,803,824
2. State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
OAC 3901-1-67:					
	86	4	3	42,626,269	(9,332,799)
	51	4	19	(15,219,919)	20,253,203
	101	4	32	(5,755,334)	(2,714,678)
3. State Permitted Practice that is an increase/(decrease) from NAIC SAP					
4.	XXX	XXX	XXX	\$ <u>952,035,820</u>	\$ <u>802,598,098</u>
<b>Surplus</b>					
Nationwide Life Insurance Company state basis (Page 3, Line 38, Columns 1 & 2)					
5.	XXX	XXX	XXX	\$ 10,195,361,948	\$ 9,091,391,337
6. State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
	51	2	8	(1,070,536,498)	(791,235,959)
	51	2	8	952,955,562	809,981,619
OAC 3901-1-67:					
	86	2, 4	7, 3	30,099,453	(13,273,801)
	51	3, 4	1, 19, 18, 2,	7,039,917	22,259,836
	101	2, 4	32	(7,799,268)	(1,887,067)
	51, 86,				
	101	2	2.2	231,716,470	(273,797,782)
7. State Permitted Practice that is an increase/(decrease) from NAIC SAP					
	20	2	2.2	<u>67,000,000</u>	<u>67,000,000</u>
8.	XXX	XXX	XXX	\$ <u>9,984,886,312</u>	\$ <u>9,272,344,491</u>

The amounts in this statement pertain to the entire Company business including, as appropriate, its Separate Account business.

#### B. Use of Estimates in the Preparation of the Financial Statements

In preparing the financial statements in conformity with the Annual Statement Instructions and NAIC SAP, the Company is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses for the period. Actual results could differ significantly from those estimates.

## NOTES TO THE FINANCIAL STATEMENTS

### C. Accounting Policies

Life insurance premiums are recognized as revenue over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health insurance premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Policy benefits and claims that are expensed include interest credited to policy account balances, benefits and claims incurred in the period in excess of related policy reserves and other changes in future policy benefits. The provision for policyholder dividends is based on the current dividend scales. Dividend scales are approved by the Board of Directors. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
- Bonds, excluding loan-backed and structured securities, are stated at amortized cost, except those with an NAIC designation of "6", which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts are calculated using the effective yield method. The Company does not hold any mandatory convertible securities or Securities Valuation Office (SVO) identified investments.
- Unaffiliated common stocks are reported at fair value.
- Preferred stocks are stated at amortized cost, except those with an NAIC designation of "4" through "6", which are stated at the lower of amortized cost or fair value.
- Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less a valuation allowance. The valuation allowance for mortgage loans reflects management's best estimate of probable credit losses.
- Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43 Revised – *Loan-Backed and Structured Securities and the Purposes and Procedures Manual* of the NAIC SVO. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
- The investment in the Company's wholly-owned insurance subsidiaries, NLAIC and Eagle, are carried at the value of their underlying audited statutory capital and surplus. Jefferson National Financial Corporation (Jefferson National) is a wholly-owned downstream noninsurance holding company that is carried at the value of the underlying audited statutory capital and surplus (see Note 10 for additional disclosures) of its wholly-owned insurance subsidiary, Jefferson National Life Insurance Company (JNLIC), adjusted for unamortized goodwill. The Company's investment in other non-insurance subsidiaries, controlled and affiliated entities are carried at the fair value of the respective underlying audited Generally Accepted Accounting Principles (GAAP) basis equity.
- Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the accounting treatment for the Company's investment in a limited liability company, which is a wholly-owned subsidiary.
- Refer to Note 8 for the derivative accounting policy.
- The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.
- The Company's accident and health liabilities include amounts for the following coverage(s): comprehensive medical, dental, vision, accident only, stop loss, short-term disability, and long-term disability (LTD).

For all coverages, except LTD, the liabilities for loss are determined using a completion factor method. The factors are based on historical payment patterns for the respective coverage(s). Consideration is made for early duration adjustments using loss ratio techniques. Consideration is also made for review of claim count levels (backlogs) relative to historical levels. Additionally, retrospective reserve testing is done to judge prior levels and appropriateness.

For LTD liabilities, a seriatim reserve is established for individual claimants using an established valuation table and interest rates.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experiences, for losses incurred but not reported. Such liabilities are based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

- Not applicable – The Company has not modified its capitalization policy from the prior period.
- Not applicable – The Company does not have any pharmaceutical rebate receivables.

### D. Going Concern

Not applicable.

### **Note 2 – Accounting Changes and Corrections of Errors**

During 2022, the Company modified its approach used to schedule the reversals of its deferred tax asset (DTA) for policyholder reserves under SSAP No. 101, Income Taxes (SSAP No. 101). Effective January 1, 2022, the Company updated its methodology to include additional data and analysis of reversal patterns driven by policy counts and lapses to calculate the reversal of the DTA for policyholder reserves. The impact of the change increased the Company's net admitted DTA \$1,696,018 and \$1,584,371 as of December 31, 2022 and January 1, 2022, respectively, with a commensurate increase in capital and surplus. There was no impact on net income.

During 2022, the Company identified and corrected an error in annuity product allocation drivers for general operating expenses between the Company and NLAIC that resulted in an understatement of the Company's general insurance expenses for the years ended December 31, 2021, 2020 and 2019. The error resulted in an overstatement of net income of \$21,729,912, an overstatement of total surplus of \$45,093,143, an overstatement of total assets of \$13,268,969 and an understatement of total liabilities of \$31,824,174 as of and for the year ended December 31, 2021. In accordance with SSAP No. 3, Accounting Changes and Corrections of Errors, the total prior period correction was recorded as a decrease to total surplus of \$45,093,143, a decrease to total assets of \$13,268,969 and an increase to total liabilities of \$31,824,174 as of January 1, 2022. Additionally, the Company's subsidiary, NLAIC, identified and corrected errors as of January 1, 2022, that increased the Company's investment in NLAIC and total surplus by \$5,686,019. The net decrease to the Company's total surplus of \$39,407,124 in 2022 as a result of these corrections is reported as prior period adjustments, net of tax in aggregate write-ins for gains and losses in surplus.

## NOTES TO THE FINANCIAL STATEMENTS

Effective January 1, 2021, the Company elected to apply OAC 3901-1-67 to its derivative instruments hedging equity indexed annuity products and equity indexed annuity reserve liabilities. Under OAC 3901-1-67, derivative instruments will be carried on the statutory balance sheet at amortized cost with the initial hedge cost amortized over the term and asset payoffs realized at the end of the term being reported through net investment income rather than the derivative instruments being carried at fair value with asset payoffs realized over the term through net realized capital gains and losses. Additionally, the cash surrender value reserves for equity indexed annuity products will only reflect index interest credits at the end of the crediting term as compared to partial index interest credits accumulating throughout the crediting term in increase in aggregate reserves for life and accident and health contracts. As a result of the Company's election to apply OAC 3901-1-67 as of January 1, 2021, total statutory admitted assets decreased \$3,247,963, total statutory liabilities decreased \$2,006,633 and total statutory capital and surplus decreased \$1,241,330. The following table summarizes the components of the total decrease in statutory surplus:

Change in reserve on account of change in valuation basis - equity indexed annuity reserves	\$	2,006,633
Change in net deferred income tax - reserve valuation change		(421,393)
Cumulative effect of changes in accounting principles - derivative instruments, net of tax		(2,826,570)
	\$	(1,241,330)
Total decrease in statutory surplus		(1,241,330)

Effective January 1, 2021, the Company adopted revisions to SSAP No. 32R, Preferred Stock (SSAP No. 32R). The adopted revisions updated the definition for redeemable and perpetual preferred stock, and furthermore, updated the valuation classification for perpetual preferred stock to fair value. Previously, perpetual preferred stock could have been valued at amortized cost or fair value based on the rating of the security. Per SSAP No. 32R, any valuation classification changes from amortized cost to fair value are to be recognized in statutory surplus. Going forward, changes to fair value will be recognized as a change in net unrealized capital gains and losses to in statutory surplus. As a result of this change, the Company recorded an increase to statutory capital and surplus of \$9,066,752 as of January 1, 2021.

### Note 3 – Business Combinations and Goodwill

#### A. Statutory Purchase Method

On March 1, 2017, the Company purchased all of the stock of Jefferson National. Jefferson National, based in Louisville, Kentucky, is a distributor of tax-advantaged investing solutions for registered investment advisors, fee-based advisors and clients they serve.

The transactions were accounted for as a statutory purchase, and reflects the following:

(1)	(2)	(3)	(4)	(5)
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill
Jefferson National Financial Corporation	3/1/2017	\$ 202,728,979	\$ 161,972,629	\$ 161,972,629

(1)	(6)	(7)	(8)	(9)
Purchased entity	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill
Jefferson National Financial Corporation	\$ 67,488,595	\$ 16,197,263	\$ 186,397,724	36%

#### B. Statutory Merger

Not applicable.

#### C. Assumption Reinsurance

Not applicable.

#### D. Impairment Loss

Not applicable.

#### E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

		Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$	10,436,001,669	XXX
<u>Less:</u>			
(2) Admitted Positive Goodwill	\$	71,537,911	XXX
(3) Admitted EDP Equipment & Operating System Software	\$	-	XXX
(4) Admitted Net Deferred Taxes	\$	616,139,575	XXX
(5) Adjusted Capital and Surplus (Line 1-(+2+3+4))	\$	9,748,324,183	XXX
Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	\$	974,832,418	XXX
(7) Current period reported Admitted Goodwill		XXX	\$ 67,488,595
Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)		XXX	0.7%

### Note 4 – Discontinued Operations

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

### Note 5 – Investments

#### A. Mortgage Loans

1. The minimum and maximum lending rates for new loans originated during 2022 were 2.91% and 11%.
2. At December 31, 2022, the maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was 80%.

	December 31, 2022	December 31, 2021
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -
4. Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement.		

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured		
<b>a. Current Year</b>						
1. Recorded Investment (All)						
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 8,384,306,393	\$ 17,030,361
(b) 30-59 Days Past Due	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-
2. Accruing Interest						
90-179 Days Past Due						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-
3. Accruing Interest						
180+ Days Past Due						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-
4. Interest Reduced						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured		
<b>b. Prior Year</b>						
1. Recorded Investment (All)						
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 8,140,928,051	\$ 87,157,387
(b) 30-59 Days Past Due	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-
2. Accruing Interest						
90-179 Days Past Due						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-
3. Accruing Interest						
180+ Days Past Due						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-
4. Interest Reduced						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement						
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

## NOTES TO THE FINANCIAL STATEMENTS

5. Investments in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan.

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 7,941,551	\$ -	\$ 7,941,551
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ -	\$ -	\$ -	\$ -	\$ 7,941,551	\$ -	\$ 7,941,551
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>b. Prior Year</b>							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 8,456,090	\$ -	\$ 8,456,090
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ -	\$ -	\$ -	\$ -	\$ 8,456,090	\$ -	\$ 8,456,090
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

6. Investment in impaired loans - Average recorded investment, interest income recognized, recorded investment in nonaccrual status and amount of interest income recognized using a cash-basis method of accounting.

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 3,970,776	\$ -	\$ 3,970,776
2. Interest Income Recognized	-	-	-	-	345,083	-	345,083
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-	-
<b>b. Prior Year</b>							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 4,228,045	\$ -	\$ 4,228,045
2. Interest Income Recognized	-	-	-	-	374,472	-	374,472
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-	-

7. Allowance for Credit Losses

	December 31, 2022	December 31, 2021
(a) Balance at beginning of period	\$ 43,092,846	\$ 48,179,684
(b) Additions charged to operations	-	-
(c) Direct write-downs charged against the allowances	(3,889,098)	(3,616,564)
(d) Recoveries of amounts previously charged off	-	(1,470,274)
(e) Balances at end of period	<u>\$ 39,203,748</u>	<u>\$ 43,092,846</u>

8. Mortgage Loans Derecognized as a result of foreclosure

Not applicable.

9. The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.

### B. Troubled Debt Restructuring

	December 31, 2022	December 31, 2021
1. The total recorded investment in restructured loans, as of year end	\$ -	\$ 9,077,515
2. The realized capital losses related to these loans	\$ -	\$ 3,893,400
3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructuring	\$ -	\$ -
4. The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.		

### C. Reverse Mortgages

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

### D. Loan-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. Not applicable.
3. The following table summarizes other-than-temporary impairments for loan-backed securities recognized in the current reporting period based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/adjusted carrying value before current period OTTI	Present value of projected cash flows	Recognized other-than-temporary impairment	Amortized cost after other-than-temporary impairment	Fair value at time of OTTI	Date of financial statement where reported
02147BAA3	\$ 1,391,627	\$ 965,237	\$ 426,390	\$ 965,237	828,026	Q1 '22
02147JAE8	3,077,291	2,570,136	507,154	2,570,136	2,425,566	Q1 '22
02149HAW0	2,385,238	2,207,853	177,386	2,207,853	1,996,119	Q3 '22
12667GD26	1,891,993	1,413,343	478,650	1,413,343	1,280,949	Q1 '22
12667GD34	3,045,391	2,675,766	369,625	2,675,766	2,406,167	Q1 '22
12667GFD0	4,723,969	4,057,157	666,812	4,057,157	3,626,621	Q4 '22
14983AAB5	1,297,463	868,729	428,734	868,729	707,293	Q2 '22
152314DP2	1,690,976	1,503,904	187,072	1,503,904	1,207,810	Q3 '22
23245LAB6	1,666,725	1,295,058	371,667	1,295,058	1,108,813	Q4 '22
32052WAC3	2,730,509	2,502,760	227,749	2,502,760	2,402,735	Q1 '22
32052WAC3	2,311,822	1,990,481	321,341	1,990,481	1,772,361	Q4 '22
45660LSS9	1,665,002	1,307,926	357,076	1,307,926	1,069,024	Q2 '22
46627MEH6	1,479,920	1,003,043	476,876	1,003,043	997,376	Q4 '22
65535VUS5	819,753	532,728	287,025	532,728	390,207	Q4 '22
74042WAC8	14,383,631	14,124,461	259,170	14,124,461	10,336,533	Q4 '22
76112FAG6	1,353,260	973,034	380,226	973,034	758,967	Q3 '22
761143AD8	3,425,237	3,215,789	209,447	3,215,789	2,601,345	Q4 '22
76114HAK1	1,811,437	1,370,260	441,178	1,370,260	1,074,132	Q2 '22
86363AAA5	913,123	565,499	347,623	565,499	368,308	Q2 '22
9393363H4	4,842,732	4,584,385	258,346	4,584,385	4,024,248	Q3 '22
9393364Y6	5,334,584	5,002,458	332,127	5,002,458	4,373,417	Q3 '22
32052WAC3	2,730,509	2,502,760	227,749	2,502,760	2,402,735	Q1 '22
576434N26	3,357,557	3,047,247	310,310	3,047,247	2,542,890	Q1 '22
<b>Total</b>		<b>\$ 8,049,733</b>				

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (264,030,138)
2. 12 Months or Longer	\$ (175,212,327)

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 3,846,165,937
2. 12 Months or Longer	\$ 2,054,456,124

5. The Company reviews all loan-backed and structured securities in which the fair value of the given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security. If the severity and duration of the security's unrealized loss indicates a risk of an other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized cost basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security, then the security is deemed not to be other-than-temporarily impaired.

### E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.
2. No assets were pledged as collateral as of year-end.

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Collateral Received

#### a. Aggregate Amount Collateral Received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open	\$ 231,768,177
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Subtotal	\$ 231,768,177
(g) Securities Received	-
(h) Total Collateral Received	\$ 231,768,177

#### 2. Dollar Repurchase Agreement - Not applicable

b. The fair value of that collateral and of the portion of that collateral that the Company has sold or repledged

\$ \_\_\_\_\_ -

c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.

4. The Company did not have any securities lending activities with an affiliated agent.

### 5. Collateral Reinvestment

#### a. Aggregate Amount Collateral Reinvested

	<u>Amortized Cost</u>	<u>Fair Value</u>
1. Securities Lending		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	231,399,721	231,399,721
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 years	-	-
(i) 2 to 3 years	-	-
(j) Greater Than 3 years	724,395	318,188
(k) Subtotal	\$ 232,124,116	\$ 231,717,909
(l) Securities Received	-	-
(m) Total Collateral Reinvested	\$ 232,124,116	\$ 231,717,909

#### 2. Dollar Repurchase Agreement - Not applicable.

b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

6. The Company has accepted securities as collateral that are not permitted by contract or custom to repledge or sell. The fair value as of the date of each statement of financial position presented of the securities received as collateral \$393,739,170 and \$388,068,918 as of December 31, 2022 and 2021, respectively.

7. There are no securities lending transactions that extend beyond one year as of the reporting date.

### F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

### G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

1. To manage short-term liquidity needs within the Nationwide insurance subsidiaries', the Company has agreements to enter into repurchase or reverse repurchase agreements with several authorized affiliated insurance companies. The collateral required meets minimum state specific requirements or statutory requirements if state of domicile does not specify.

As these transactions are with affiliated insurance companies within the Nationwide family and are short-term in nature, the risk of changes in the fair value of the collateral are considered negligible.

For yield enhancement, the Company has agreements to enter into repurchase agreements through its securities lending program with collateral consisting of U.S. Government/Agency securities with investment grade counterparties. The collateral, which is marked to market daily, must represent 102% of the amount loaned and is monitored by the plan's manager in Bank of New York Mellon for changes in fair value.

#### 2. Type of Repo Trades Used

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	NO	NO	NO	NO
b. Tri-Party (YES/NO)	YES	YES	YES	YES

## NOTES TO THE FINANCIAL STATEMENTS

## 3. Original (Flow) &amp; Residual Maturity

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No Maturity	-	-	-	-
2. Overnight	\$243,104,016	\$261,966,758	\$250,640,295	\$261,696,434
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-
b. Ending Balance				
1. Open - No Maturity	-	-	-	-
2. Overnight	\$205,773,232	\$179,600,395	\$204,202,615	\$231,399,721
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-

4. Not applicable.

## 5. Fair Value of Securities Acquired Under Repo - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$247,966,096	\$267,206,093	\$255,653,101	\$266,930,363
b. Ending Balance	\$209,888,697	\$183,192,403	\$208,286,667	\$236,027,715

## 6. Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

ENDING BALANCE

	1	2	3	4	5	6	7	8
	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Does Not Qualify as Admitted
a. Bonds - FV	\$-	\$236,027,715	\$-	\$-	\$-	\$-	\$-	\$236,027,715
b. LB & SS - FV	-	-	-	-	-	-	-	-
c. Preferred Stock - FV	-	-	-	-	-	-	-	-
d. Common Stock	-	-	-	-	-	-	-	-
e. Mortgage Loans - FV	-	-	-	-	-	-	-	-
f. Real Estate - FV	-	-	-	-	-	-	-	-
g. Derivatives - FV	-	-	-	-	-	-	-	-
h. Other Invested Assets - FV	-	-	-	-	-	-	-	-
i. Total Assets - FV	\$-	\$236,027,715	\$-	\$-	\$-	\$-	\$-	\$236,027,715

## 7. Collateral Provided - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$243,104,016	\$261,966,758	\$250,640,295	\$261,696,434
2. Securities (FV)	-	-	-	-
3. Securities (BACV)	-	-	-	-
4. Nonadmitted Subset (BACV)	-	-	-	-
b. Ending Balance				
1. Cash	\$205,773,232	\$179,600,395	\$204,202,615	\$231,399,721
2. Securities (FV)	-	-	-	-
3. Securities (BACV)	-	-	-	-
4. Nonadmitted Subset (BACV)	-	-	-	-

## 8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$231,399,721	\$231,399,721
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9. Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

10. Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits

1. For the Company's Low-Income Housing Tax Credits (LIHTC) property investments, the number of remaining years of unexpired tax credits ranged from 0 to 11 years and 1 to 12 years as of December 31, 2022 and 2021, respectively. These investments generally have a required holding period of 15 years.
2. The amounts of low-income housing tax credits and other tax benefits recognized were \$29,826,738 and \$33,545,876 as of December 31, 2022 and 2021, respectively.
3. The balance of the investment recognized in the statement of financial position was \$113,325,204 and \$137,653,564 as of December 31, 2022 and 2021, respectively.
4. The Company's investment funds hold underlying LIHTC property investments which are subject to periodic reviews by the U.S. Department of Housing and Urban Development (HUD), if applicable, and state housing agencies. Management is not aware of any open or outstanding items with regard to any of these reviews. The fund investments themselves are not currently under any regulatory review.
5. Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.
6. For the current year, there were no impairments on LIHTC investments.
7. No write-downs or reclassifications were made during the year due to the forfeiture or ineligibility of LIHTC investments.

## NOTES TO THE FINANCIAL STATEMENTS

### L. Restricted Assets

#### 1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting Separate Account (S/A) Account Activity (a)	3 Total (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	\$-	\$-	\$-	\$-	\$-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	90,997,250	-	-	-	90,997,250	-	90,997,250
i. FHLB capital stock	161,843,600	-	-	-	161,843,600	143,405,100	18,438,500
j. On deposit with states	2,866,038	-	-	-	2,866,038	2,870,452	(4,414)
k. On deposit with other regulatory bodies	536,744	-	-	-	536,744	554,180	(17,436)
l. Pledged as collateral to FHLB (including assets backing funding agreements)	4,583,558,366	-	-	-	4,583,558,366	3,074,280,518	1,509,277,848
m. Pledged as collateral not captured in other categories	250,702,819	-	-	-	250,702,819	168,030,267	82,672,552
n. Other restricted assets	-	-	-	-	-	-	-
<b>o. Total Restricted Assets</b>	<b>\$5,090,504,817</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5,090,504,817</b>	<b>\$3,389,140,517</b>	<b>\$1,701,364,300</b>

(a) Subset of Column 1

(b) Subset of Column 3

**NOTES TO THE FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	0.00%	0.00%
b. Collateral held under security lending agreements	-	-	0.00%	0.00%
c. Subject to repurchase agreements	-	-	0.00%	0.00%
d. Subject to reverse repurchase agreements	-	-	0.00%	0.00%
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%
g. Placed under option contracts	-	-	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	90,997,250	0.06%	0.06%
i. FHLB capital stock	-	161,843,600	0.10%	0.10%
j. On deposit with states	-	2,866,038	0.00%	0.00%
k. On deposit with other regulatory bodies	-	536,744	0.00%	0.00%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	4,583,558,366	2.83%	2.84%
m. Pledged as collateral not captured in other categories	-	250,702,819	0.16%	0.16%
n. Other restricted assets	-	-	0.00%	0.00%
<b>o. Total Restricted Assets</b>	<b>\$-</b>	<b>\$5,090,504,817</b>	<b>3.15%</b>	<b>3.15%</b>

- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total from Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total S/A Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Pledged as Derivative Collateral	\$250,702,819	\$-	\$-	\$-	\$250,702,819	\$168,030,267	\$82,672,552	\$250,702,819	0.16%	0.16%
<b>Total (c)</b>	<b>\$250,702,819</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$250,702,819</b>	<b>\$168,030,267</b>	<b>\$82,672,552</b>	<b>\$250,702,819</b>	<b>0.16%</b>	<b>0.16%</b>

- (a) Subset of Column 1
- (b) Subset of Column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11, respectively

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
<b>General Account:</b>				
a. Cash	\$ 231,768,177	\$ 231,768,177	0.14%	0.14%
b. Schedule D, Part 1	-	-	0.00%	0.00%
c. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
d. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
e. Schedule B	-	-	0.00%	0.00%
f. Schedule A	-	-	0.00%	0.00%
g. Schedule BA, Part 1	-	-	0.00%	0.00%
h. Schedule DL, Part 1	-	-	0.00%	0.00%
i. Other	-	-	0.00%	0.00%
<b>j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b>	<b>\$ 231,768,177</b>	<b>\$ 231,768,177</b>	<b>0.14%</b>	<b>0.14%</b>
<b>Separate Account</b>				
k. Cash	\$ -	\$ -	0.00%	0.00%
l. Schedule D, Part 1	-	-	0.00%	0.00%
m. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
n. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
o. Schedule B	-	-	0.00%	0.00%
p. Schedule A	-	-	0.00%	0.00%
q. Schedule BA, Part 1	-	-	0.00%	0.00%
r. Schedule DL, Part 1	-	-	0.00%	0.00%
s. Other	-	-	0.00%	0.00%
<b>t. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>0.00%</b>

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)  
t = Column 1 divided by Asset Page, Line 27 (Column 1)  
\*\* j = Column 1 divided by Asset Page, Line 26 (Column 3)  
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 231,768,177	0.48%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.00%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1)  
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No 64, *Offsetting and Netting of Assets and Liabilities*.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	December 31,		December 31,		December 31,	
	2022	2021	2022	2021	2022	2021
(1) Bonds - AC	18	14	\$ 8,979,188	\$ 20,324,624	\$ 8,848,204	\$ 20,281,474
(2) Bonds - FV	-	-	-	-	-	-
(3) LB&SS - AC	-	-	-	-	-	-
(4) LB&SS - FV	-	-	-	-	-	-
(5) Preferred Stock - AC	-	-	-	-	-	-
(6) Preferred Stock - FV	1	3	2,332,315	3,610,238	1,692,500	3,634,101
<b>(7) Total (1+2+3+4+5+6)</b>	<b>19</b>	<b>17</b>	<b>\$ 11,311,503</b>	<b>\$ 23,934,862</b>	<b>\$ 10,540,704</b>	<b>\$ 23,915,575</b>

AC - Amortized Cost      FV - Fair Value

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Accounts
(1) Number of CUSIPs	41	-
(2) Aggregate Amount of Investment Income	\$ 6,376,549	\$ -

## NOTES TO THE FINANCIAL STATEMENTS

### R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	1%
(2) Cash Equivalents	79%
(3) Short-term Investments	20%
(4) Total	100%

### **Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

#### A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its total admitted assets.

#### B. Write-downs for Impairments

The Company did not recognize any impairments for its investments in Joint Venture, Partnerships or Limited Liability Companies in 2022 or 2021.

### **Note 7 – Investment Income**

#### A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

#### B. Amounts Nonadmitted

The total amount of investment income nonadmitted at December 31, 2022 was \$1,169,870.

### **Note 8 – Derivative Instruments**

#### A. Derivatives under SSAP No. 86 – Derivatives

- The Company is exposed to certain risks relating to its ongoing business operations which are managed using derivative instruments. The primary risks managed by using derivative instruments are foreign currency, interest rate, and equity risks. The Company uses cross currency swaps, interest rate swaps, interest rate futures, equity futures, and equity options to hedge these risks.

The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Potential losses are minimized through careful evaluation of counterparty credit standing, selection of counterparties from a limited group of high-quality institutions, and collateral agreements.

The cash requirements of a derivative will vary by contract. Cross currency swap notional amounts are typically exchanged in the contracted currencies at both the settlement and expiration date. Interest payments are exchanged in the contracted currencies, timing, and amounts. For exchange-traded futures, the broker for the various types of contracts that the Company may employ establishes margin requirements. The margin account is settled daily for movements in market values of open contracts and settlement of closed contracts. The Company uses cash to settle variation margin requirements and either cash or highly liquid securities to settle initial margin requirements. Option contracts are either purchased or sold with upfront cash and can either expire in-the-money or out-of-the money. If an option expires in-the-money, the counterparty pays the Company the difference between the strike price and the level at which the contract expires. If the option expires out-of-the money, no payment is received from the counterparty.

- Equity Market Risk Management. The Company has a variety of insurance products that expose it to equity risks. To mitigate these risks, the Company enters into a variety of derivatives including equity index futures and options.

Interest Rate Risk Management. The Company uses interest rate swaps and interest rate futures to reduce and/or alter interest rate exposure arising from mismatches between assets and liabilities. Under the interest rate swap, the Company enters into a contractual agreement with various parties to exchange, at specified intervals, the difference between fixed rate and variable rate interest amounts, calculated on the notional amount of the interest rate swap. Interest rate futures are based off an underlying security that changes in value as interest rates change. As the value of the underlying referenced security changes, the promise to deliver or cash settle in the future at a fixed price through the futures contract also changes to offset interest rate risks the Company faces.

Foreign currency risk management. As part of its regular investing activities, the Company may purchase foreign currency denominated investments. These investments and the associated income expose the Company to volatility associated with movements in foreign exchange rates. The Company uses cross-currency swaps in effort to mitigate this risk. As foreign exchange rates change, the increase or decrease in the cash flows of the derivative instrument generally offset the changes in the functional-currency equivalent cash flows of the hedged item.

- Periodic cash flows and accruals of income/expense are reported in a manner consistent with the hedged item, generally as investment income. Realized gains and losses on commitment and anticipatory hedges are used to adjust the basis of the hedged item.

Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In some cases, the Company will utilize non-binding broker quotes to determine fair value.

Derivative instruments used in hedging transactions considered to be effective hedges are valued and reported in a manner consistent with the hedged items (i.e., hedge accounting). Derivative instruments used in hedging transactions that do not meet or no longer meet the criteria of an effective hedge are accounted for at fair value with changes in fair value recorded in surplus as unrealized gains or losses.

- The Company currently has no equity options where premium is paid at specified intervals throughout the life of the option.
- No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.
- Immaterial gains (losses) were recognized during the year resulting from derivatives that no longer qualify for hedge accounting.
- (a) The Company is not currently engaged in written covered options used for income generation or derivatives accounted for as cash flow hedges of a forecasted transaction, other than the payment of variable interest on existing financial instruments.  
(b) No amounts of gains or losses were classified in unrealized gains/losses related to cash flow hedges that have been discontinued because it was no longer probable that the original forecasted transaction would occur as anticipated.
- The Company has no premium cost due in each of the following four years and thereafter.

## NOTES TO THE FINANCIAL STATEMENTS

### B. Derivatives under SSAP No. 108, Derivative Hedging Variable Annuity Guarantees

Not applicable.

### Note 9 – Income Taxes

In August 2022, the Inflation Reduction Act of 2022 (“Act”) was passed by the US Congress and signed into law. The Act includes a new Federal corporate alternative minimum tax (“CAMT”), effective in 2023, that is based on the adjusted financial statement income (“AFSI”) set forth on the applicable financial statement (“AFS”) of an applicable corporation. A corporation is an applicable corporation if its rolling average pre-tax AFSI over three prior years (starting with 2020-2022) is greater than \$1 billion. For a group of related entities, the \$1 billion threshold is determined on a group basis, and the group’s AFS is generally treated as the AFS for all separate taxpayers in the group. Except under limited circumstances, once a corporation is an applicable corporation, it is an applicable corporation in all future years.

An applicable corporation is not automatically subject to a CAMT liability. The corporation’s tentative CAMT liability is equal to 15% of its adjusted AFSI, and CAMT is payable to the extent the tentative CAMT liability exceeds regular corporate income tax. However, any CAMT paid would be indefinitely available as a credit carryover that could reduce future regular tax in excess of CAMT.

The Company comprises a controlled group of corporations and has determined that it likely will be an applicable corporation in 2023. In making such determination, the group has made certain interpretations of, and assumptions regarding, the CAMT provisions of the Act. The US Treasury Department is expected to issue guidance throughout 2023 that may differ from the group’s interpretations and assumptions and that could alter the group’s determination.

In accordance with INT 22-02, the Company did not include an estimate of the impacts of the CAMT because a reasonable estimate cannot be made as of December 31, 2022.

### A. The Components of the deferred tax asset/(liability) at December 31, 2022 are as follows:

	December 31, 2022		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 820,198,872	\$ 32,120,524	\$ 852,319,396
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ 820,198,872	\$ 32,120,524	\$ 852,319,396
(1d) Deferred tax assets nonadmitted	96,235,806	7,360,833	103,596,639
(1e) Subtotal net admitted deferred tax asset	\$ 723,963,066	\$ 24,759,691	\$ 748,722,757
(1f) Deferred tax liabilities	146,564,072	13,070,791	159,634,863
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 577,398,994	\$ 11,688,900	\$ 589,087,894

	December 31, 2021		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 758,773,946	\$ 30,106,360	\$ 788,880,306
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ 758,773,946	\$ 30,106,360	\$ 788,880,306
(1d) Deferred tax assets nonadmitted	70,921,426	11,865,669	82,787,095
(1e) Subtotal net admitted deferred tax asset	\$ 687,852,520	\$ 18,240,691	\$ 706,093,211
(1f) Deferred tax liabilities	80,532,749	7,248,880	87,781,629
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 607,319,771	\$ 10,991,811	\$ 618,311,582

	Change		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 61,424,926	\$ 2,014,164	\$ 63,439,090
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ 61,424,926	\$ 2,014,164	\$ 63,439,090
(1d) Deferred tax assets nonadmitted	25,314,380	(4,504,836)	20,809,544
(1e) Subtotal net admitted deferred tax asset	\$ 36,110,546	\$ 6,519,000	\$ 42,629,546
(1f) Deferred tax liabilities	66,031,323	5,821,911	71,853,234
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ (29,920,777)	\$ 697,089	\$ (29,223,688)

## NOTES TO THE FINANCIAL STATEMENTS

### Admission Calculation Components SSAP No. 101

	December 31, 2022		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 7,792,600	\$ 7,792,600
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 577,398,994	\$ 3,896,300	\$ 581,295,294
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 577,398,994	\$ 3,896,300	\$ 581,295,294
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,430,817,819
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 146,564,072	\$ 13,070,791	\$ 159,634,863
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	<u>\$ 723,963,066</u>	<u>\$ 24,759,691</u>	<u>\$ 748,722,757</u>

	December 31, 2021		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 10,991,811	\$ 10,991,811
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 607,319,771	\$ -	\$ 607,319,771
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 607,319,771	\$ -	\$ 607,319,771
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,422,282,172
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 80,532,749	\$ 7,248,880	\$ 87,781,629
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	<u>\$ 687,852,520</u>	<u>\$ 18,240,691</u>	<u>\$ 706,093,211</u>

	Change		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ (3,199,211)	\$ (3,199,211)
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ (29,920,777)	\$ 3,896,300	\$ (26,024,477)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ (29,920,777)	\$ 3,896,300	\$ (26,024,477)
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 8,535,647
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 66,031,323	\$ 5,821,911	\$ 71,853,234
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	<u>\$ 36,110,546</u>	<u>\$ 6,519,000</u>	<u>\$ 42,629,546</u>

	December 31, 2022	December 31, 2021
(3a) Ratio percentage used to determine recovery period and threshold limitation amount	1070.519%	1124.773%
(3b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 9,538,785,459	\$ 9,481,881,146

## NOTES TO THE FINANCIAL STATEMENTS

### Impact of Tax Planning Strategies

	December 31, 2022		
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 820,198,872	\$ 32,120,524	\$ 852,319,396
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 723,963,066	\$ 24,759,691	\$ 748,722,757
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	25.51%	0.00%	25.51%

	December 31, 2021		
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 758,773,946	\$ 30,106,360	\$ 788,880,306
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 687,852,520	\$ 18,240,691	\$ 706,093,211
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	8.36%	0.00%	8.36%

	Change		
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 61,424,926	\$ 2,014,164	\$ 63,439,090
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 36,110,546	\$ 6,519,000	\$ 42,629,546
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	17.15%	0.00%	17.15%
(4b) Does this Company's tax-planning strategies include the use of reinsurance?	Yes [ X ]	No [ ]	

B. There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current income taxes incurred consist of the following major components:

	December 31, 2022	December 31, 2021	Change
<b>1. Current Income Tax</b>			
(a) Federal	\$ 100,844,282	\$ (8,731,937)	\$ 109,576,219
(b) Foreign	-	-	-
(c) Subtotal	\$ 100,844,282	\$ (8,731,937)	\$ 109,576,219
(d) Federal income tax on net capital gains	2,628,657	58,695,370	(56,066,713)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	<u>\$ 103,472,939</u>	<u>\$ 49,963,433</u>	<u>\$ 53,509,506</u>

## NOTES TO THE FINANCIAL STATEMENTS

	December 31, 2022	December 31, 2021	Change
<b>2. Deferred Tax Assets</b>			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	132,182,270	89,714,043	42,468,227
(4) Investments	88,657,985	128,142,137	(39,484,152)
(5) Deferred acquisition costs	260,184,853	213,560,562	46,624,291
(6) Policyholder dividends accrual	4,011,634	4,195,935	(184,301)
(7) Fixed assets	20,252,626	-	20,252,626
(8) Compensation and benefits accrual	10,251,929	11,057,897	(805,968)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	877,954	34,692	843,262
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	293,902,832	299,171,372	(5,268,540)
(13) Other	9,876,789	12,897,309	(3,020,520)
(99) Subtotal (sum of 2a1 through 2a13)	<u>\$ 820,198,872</u>	<u>\$ 758,773,947</u>	<u>\$ 61,424,925</u>
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	<u>96,235,806</u>	<u>70,921,426</u>	<u>25,314,380</u>
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>\$ 723,963,066</u>	<u>\$ 687,852,521</u>	<u>\$ 36,110,545</u>
(1) Investments	\$ 32,120,524	\$ 30,106,360	\$ 2,014,164
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>\$ 32,120,524</u>	<u>\$ 30,106,360</u>	<u>\$ 2,014,164</u>
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	<u>7,360,833</u>	<u>11,865,669</u>	<u>(4,504,836)</u>
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>\$ 24,759,691</u>	<u>\$ 18,240,691</u>	<u>\$ 6,519,000</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>\$ 748,722,757</u>	<u>\$ 706,093,212</u>	<u>\$ 42,629,545</u>
<b>3. Deferred Tax Liabilities</b>			
(a) Ordinary:			
(1) Investments	\$ 99,053,822	\$ 12,436,469	\$ 86,617,353
(2) Fixed assets	-	371,121	(371,121)
(3) Deferred and uncollected premium	5,239,050	5,552,499	(313,449)
(4) Policyholder reserves	32,388,807	37,977,919	(5,589,112)
(5) Other	<u>9,882,392</u>	<u>24,194,741</u>	<u>(14,312,349)</u>
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>\$ 146,564,071</u>	<u>\$ 80,532,749</u>	<u>\$ 66,031,322</u>
(b) Capital:			
(1) Investments	\$ 13,070,791	\$ 7,248,880	\$ 5,821,911
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal (3b1+3b2+3b3)	<u>13,070,791</u>	<u>\$ 7,248,880</u>	<u>\$ 5,821,911</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 159,634,862</u>	<u>\$ 87,781,629</u>	<u>\$ 71,853,233</u>
<b>4. Net deferred tax asset/(liability) (2i - 3c)</b>	<u><u>\$ 589,087,895</u></u>	<u><u>\$ 618,311,583</u></u>	<u><u>\$ (29,223,688)</u></u>

## NOTES TO THE FINANCIAL STATEMENTS

5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2022	December 31, 2021	Change
(a) Adjusted gross deferred tax assets	\$ 852,319,396	\$ 788,880,307	\$ 63,439,089
(b) Deferred tax liabilities	159,634,863	87,781,629	71,853,234
(c) Net deferred tax assets (liabilities)	\$ 692,684,533	\$ 701,098,678	\$ (8,414,145)
(d) Tax effect of unrealized gains (losses)			(36,304,154)
(e) Tax effect of unrealized postretirement benefits			-
(f) Merger adjustment			-
(g) Change in deferred income tax			\$ 27,890,009

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

	December 31, 2022	December 31, 2021
(a) Current income taxes incurred	\$ 103,472,939	\$ 49,963,433
(b) Change in deferred income tax	(27,890,009)	(50,301,607)
(c) Total income tax reported	\$ 75,582,930	\$ (338,174)
(d) Income before taxes	\$ 1,077,159,759	\$ 860,767,255
(e) Federal statutory tax rate	21%	21%
(f) Expected income tax expense (benefit) at 21% statutory rate	\$ 226,203,549	\$ 180,761,124
(1) Dividends received deduction	\$ (79,823,388)	\$ (137,485,647)
(2) Nondeductible expenses for meals, penalties, and lobbying	663,545	10,719
(3) Tax-exempt income	(779,634)	(836,815)
(4) Deferred tax benefit on nonadmitted assets	13,560,903	(2,022,979)
(5) Change in tax reserves	(8,915,463)	-
(6) Tax credits	(57,796,180)	(46,801,589)
(7) Tax adjustment for IMR	(19,324,605)	4,854,151
(8) Prior year adjustments	-	-
(9) Initial ceding commission	-	-
(10) Disregarded entity adjustment	-	-
(11) Change in reserve valuation basis	-	-
(12) Other	1,794,203	1,182,862
(13) Change in valuation allowance	-	-
(14) Impact of enacted tax law changes	-	-
(15) Loss Carryback Rate Differential	-	-
(g) Total	\$ 75,582,930	\$ (338,174)

- E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. As of December 31, 2022, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Business credits	\$ 27,288,845	2015	2035
Business credits	\$ 62,171,623	2016	2036
Business credits	\$ 61,615,339	2017	2037
Business credits	\$ 30,346,412	2018	2038
Business credits	\$ 26,903,299	2019	2039
Business credits	\$ 29,101,972	2020	2040
Business credits	\$ 27,551,083	2021	2041
Business credits	\$ 28,924,259	2022	2042

2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

2022	\$ <u>                    -</u>
2021	\$ <u>10,734,857</u>
2020	\$ <u>                    -</u>

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

## NOTES TO THE FINANCIAL STATEMENTS

### F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Nationwide Mutual Insurance Company	Nationwide Cash Management Company
AGMC Reinsurance, Ltd	Nationwide Corporation
Allied Group, Inc.	Nationwide Financial Assignment Company
Allied Holding (Delaware), Inc.	Nationwide Financial General Agency, Inc.
Allied Insurance Company of America	Nationwide Financial Services, Inc.
Allied Property & Casualty Insurance Company	Nationwide General Insurance Company
Allied Texas Agency, Inc.	Nationwide Indemnity Company
AMCO Insurance Company	Nationwide Insurance Company of America
American Marine Underwriters	Nationwide Insurance Company of Florida
Crestbrook Insurance Company	Nationwide Investment Services Corporation
Depositors Insurance Company	Nationwide Life and Annuity Insurance Company
DVM Insurance Agency, Inc.	Nationwide Life Insurance Company
Eagle Captive Reinsurance, LLC	Nationwide Lloyds
Freedom Specialty Insurance Company	Nationwide Property & Casualty Insurance Company
Harleysville Group Inc.	Nationwide Retirement Solutions, Inc.
Harleysville Insurance Co. of New York	Nationwide Sales Solutions, Inc.
Harleysville Insurance Company	Nationwide Trust Company, FSB
Harleysville Insurance Company of New Jersey	NBS Insurance Agency, Inc.
Harleysville Lake States Insurance Company	NFS Distributors, Inc.
Harleysville Life Insurance Company	Registered Investment Advisors Services, Inc.
Harleysville Preferred Insurance Company	Retention Alternatives SAC Ltd.
Harleysville Worcester Insurance Company	Scottsdale Indemnity Company
Jefferson National Financial Corporation	Scottsdale Insurance Company
Jefferson National Securities Corporation	Scottsdale Surplus Lines Insurance Company
Lone Star General Agency, Inc.	THI Holdings (Delaware), Inc.
National Casualty Company	Titan Insurance Company
Nationwide Advantage Mortgage Company	Titan Insurance Services, Inc.
Nationwide Affinity Insurance Company of America	Veterinary Pet Insurance Company
Nationwide Agent Risk Purchasing Group, Inc.	Victoria Fire & Casualty Company
Nationwide Agribusiness Insurance Company	Victoria Select Insurance Company
Nationwide Assurance Company	VPI Services, Inc.

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return or sub-group aggregated separate return calculations with the Company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return.
3. Effective January 1, 2021, the Company revised its tax sharing agreement. The revised tax agreement allocates state taxes based on the entity's apportionment factors by return group versus federal taxable income. Impacts to state taxes were immaterial.

### G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

### H. Repatriation Transition Tax (RTT)

Not applicable.

### I. Alternative Minimum Tax (AMT)

Not applicable.

### **Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

A-K. The Company is a wholly-owned subsidiary of Nationwide Financial Services, Inc. (NFS), incorporated in the State of Delaware, which in turn is a wholly-owned subsidiary of Nationwide Corporation (Nationwide Corp.). Nationwide Corp. is a subsidiary of Nationwide Mutual Insurance Company (NMIC) and Nationwide Mutual Fire Insurance Company (NMFIC).

The Company has entered into significant, recurring transactions and agreements with NMIC, other affiliates and subsidiaries as a part of its ongoing operations. These include annuity and life insurance contracts, office space cost sharing arrangements, and agreements related to reinsurance, cost sharing, tax sharing, administrative services, marketing, intercompany loans, intercompany repurchases, cash management services and software licensing. In addition, several benefit plans sponsored by NMIC are available to Nationwide employees, for which the Company has no legal obligations. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, the number of full-time employees and other methods agreed to by the participating companies. In addition, the Company may underwrite insurance policies for its officers, directors, and/or other personnel providing services to the Company. The Company may offer discounts on certain products that are subject to applicable state insurance laws and approvals.

#### Cost Sharing Agreements-

NMIC provides data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed pursuant to the enterprise cost sharing agreement. For the years ended December 31, 2022 and 2021, the Company was allocated costs from NMIC for these services totaling \$284,875,959 and \$288,332,259, respectively. In addition, the Company has a cost sharing arrangement with NMIC to occupy office space. For the years ended December 31, 2022 and 2021, the Company was allocated costs from NMIC related to office space of \$12,242,340 and \$11,533,118, respectively.

## NOTES TO THE FINANCIAL STATEMENTS

### Cash Management Agreements-

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCCM), an affiliate, under which NCCM acts as a common agent in handling the purchases and sales of short-term securities for the respective accounts of the participants. Amounts on deposit with NCCM for the benefit of the Company were \$1,008,404,441 and \$509,118,783 as of December 31, 2022 and 2021, respectively.

### Management, Distribution and Other Service Agreements-

The Company receives an annual fee payable from the Tax Credit Funds, for which it is a guarantor and Managing Member, for its services in connection with the oversight of the performance of the Investee Partnerships and the compliance by their managing members and managing agents thereof with the provisions of the various operating level agreements and applicable laws. The Company earned \$2,739,553 and \$2,636,568, respectively, for the years ended December 31, 2022 and 2021.

Funds of Nationwide Funds Group (NFG), a group of Nationwide businesses that develops, sells and services mutual funds, are offered to the Company's customers as investment options in certain of the Company's products. As of December 31, 2022 and 2021, customer allocations to NFG funds totaled \$63,032,047,416 and \$76,772,581,055, respectively. For the years ended December 31, 2022 and 2021, NFG paid the Company \$242,051,490 and \$264,854,058, respectively, for the distribution and servicing of these funds.

### Repurchase Agreements-

The Company also participates in intercompany repurchase agreements with affiliates whereby the seller transfers securities to the buyer at a stated value. Upon demand or after a stated period, the seller repurchases the securities from the buyer at the original sales price plus interest. See Notes 5F and 5G.

### Borrowing Agreements-

On March 2, 2022, the Company and Nationwide SBL, Inc. (NWSBL), an affiliate, executed an \$850,000,000 unsecured promissory note and revolving line of credit agreement with an interest rate of 1-month LIBOR plus 1.25% and a maturity date of up to 364 days after the date of the agreement. As of December 31, 2022, NWSBL had outstanding borrowings of \$167,500,000. During 2023, NWSBL made additional draws on the revolving line of credit agreement increasing the outstanding balance to \$182,500,000 as of the subsequent event date.

The Company provides financing to Nationwide Realty Investors, LTD (NRI), a subsidiary of NMIC, via unsecured promissory notes with interest rates ranging from 3.6% to 4.9% and maturity dates ranging from June 2023 to July 2041. As of December 31, 2022 and 2021, the Company had notes mortgage loans outstanding of \$338,487,716 and \$357,977,224, respectively.

The Company has an unsecured promissory note and revolving line of credit with JNL NY whereby JNL NY can borrow up to \$5,000,000. No amounts were drawn on the note as of December 31, 2022 or through the subsequent event date.

On December 22, 2021, the Company and NLAIC entered into a short-term loan where the NLAIC borrowed \$80,000,000 from the Company, NLAIC repaid the short-term loan in full on January 4, 2022.

During 2022, the Company and NMIC entered into unsecured promissory note agreements. On August 11, 2022, NMIC borrowed \$50 million from the Company and subsequently repaid the note in full on August 15, 2022. On September 8, 2022, NMIC borrowed \$150 million from the Company and subsequently repaid the note in full on September 15, 2022.

### Capital Transactions-

During 2022, the Company received capital contributions from its parent company, Nationwide Financial Services Inc., totaling \$310,472,542.

During 2022 and 2021, the Company made capital contributions to NLAIC of \$800,000,000 and \$400,000,000, respectively. In addition, the Company contributed \$60,472,542 to NLAIC in connection with the January 1, 2022 merger of Harleysville Life Insurance Company, an affiliate, with and into NLAIC.

During 2021, the Company paid a capital contribution of \$250,000 to Jefferson National.

Eagle's surplus position is evaluated quarterly to determine if an additional surplus contribution is required from the Company or if a distribution to the Company can be declared as of each quarter end. During 2022, the Company made surplus contributions to Eagle. On June 30, 2022 and July 19, 2022, the Company made surplus contributions to Eagle of \$225,000,000 and \$1,000,000, respectively. During 2022 and 2021 Eagle declared distributions to the Company based on their earned surplus position. On February 10, 2023, the Company received a total distribution of \$332,000,000 that was declared on December 30, 2022 and consisted of a return of contributed surplus of \$221,000,000 and a dividend of \$111,000,000. The return of contributed surplus receivable was recorded in other invested assets and the dividend receivable was recorded in investment income due and accrued as of December 31, 2022. On November 10, 2022, the Company received a return of contributed surplus distribution of \$5,000,000 that was declared on September 30, 2022. On May 10, 2022, the Company received a dividend distribution of \$19,000,000 that was declared on March 31, 2022. On February 10, 2022, the Company received a dividend distribution of \$168,000,000 that was declared on December 31, 2021. The dividend receivable was recorded in investment income due and accrued as of December 31, 2021. On November 10, 2021, the Company received a dividend distribution of \$45,000,000 that was declared on September 30, 2021. On August 10, 2021, the Company received a dividend distribution of \$20,000,000 that was declared on June 30, 2021. On May 10, 2021, the Company received a dividend distribution of \$191,000,000 that was declared on March 31, 2021.

### Annuity and Life Insurance Contracts-

Certain annuity products are sold through affiliated companies, which are also subsidiaries of NFS. Total commissions and fees paid to these affiliates for the years ended December 31, 2022 and 2021 were \$112,356,018 and \$73,572,887, respectively.

The Company has issued group annuity and life insurance contracts and performs administrative services for various employee benefit plans sponsored by NMIC or its affiliates. Total account values of these contracts were \$3,673,067,016 and \$3,814,423,573 as of December 31, 2022 and 2021, respectively. Total revenues from these contracts were \$126,748,520 and \$121,096,045 for the years ended December 31, 2022 and 2021, respectively, and include policy charges, net investment income from investments backing the contracts and administrative fees. Total interest credited to the account balances was approximately \$86,655,003 and \$113,126,563 for the years ended December 31, 2022 and 2021, respectively.

## NOTES TO THE FINANCIAL STATEMENTS

### Reinsurance-

The Company has a 100% coinsurance agreement with funds withheld with Eagle to cede specified GMDB and GLWB obligations provided under substantially all of the variable annuity contracts and certain fixed indexed annuity contracts issued and to be issued by NLIC. While the GMDB and GLWB contract riders are ceded by NLIC to Eagle, the base annuity contracts and any non-reinsured risks will be retained by NLIC. Amounts ceded to Eagle during 2022 and 2021 included premiums of \$636,825,174 and \$607,429,195, respectively, benefits and claims (net of third party reinsurance recoveries) of \$75,255,174 and \$8,194,500, respectively, net investment earnings on funds withheld assets of \$52,273,400 and \$40,413,630, respectively, and an expense allowance for third party reinsurance premiums of \$1,563,985 and \$1,090,779, respectively. As of December 31, 2022 and 2021, the book adjusted carrying value of the funds withheld assets was \$1,607,648,883 and \$1,051,730,752, respectively, which consists of bonds and cash equivalents that had a carrying value of \$1,513,116,975 and \$954,187,987, respectively and mortgage loans that had a carrying value of \$94,531,908 and \$97,542,765. As of December 31, 2022 and 2021, the Company's reserve credit for guaranteed benefits ceded under the reinsurance agreement was \$252,540,883 and \$50,166,246, respectively. Amounts payable to Eagle related to the reinsurance agreement was \$424,088,220 and \$204,243,526 as of December 31, 2022 and 2021, respectively.

The Company has a reinsurance agreement with NMIC whereby nearly all of the Company's accident and health business not ceded to unaffiliated reinsurers is ceded to NMIC on a modified coinsurance basis. Either party may terminate the agreement on January 1 of any year with prior notice. Under a modified coinsurance agreement, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under the terms of the Company's agreement, the investment risk associated with changes in interest rates is borne by the reinsurer. Risk of asset default is retained by the Company, although a fee is paid to the Company for the retention of such risk. The ceding of risk does not discharge the Company, as the original insurer, from its primary obligation to the policyholder. Amounts ceded to NMIC include revenues of \$286,631,276 and \$280,775,440 for the years ended December 31, 2022 and 2021, respectively, while benefits, claims and expenses ceded were \$137,926,905 and \$257,413,722, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain inforce and subsequently issued fixed individual deferred annuity contracts are assumed on a modified coinsurance basis. Under modified coinsurance agreements, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under terms of the agreement, the Company bears the investment risk associated with changes in interest rates. Risk of asset default remains with NLAIC, and the Company pays a fee to NLAIC for the retention of such risk. The agreement will remain inforce until all contract obligations are settled. The ceding of risk does not discharge the original insurer from its primary obligation to the contractholder. Amounts assumed from NLAIC are included in the Company's statutory statement of operations for 2022 and 2021 and include considerations of \$10,407,991 and \$10,386,936, respectively, net investment income of \$35,069,298 and \$42,450,937, respectively, and benefits, claims and other expenses of \$160,864,592 and \$146,841,050, respectively. The reserve adjustment for 2022 and 2021 of \$(161,067,227) and \$(151,123,716), respectively, represents changes in reserves related to this fixed block of business, offset by investment earnings on the underlying assets. Policy reserves under this agreement totaled \$858,946,997 and \$985,115,829 as of December 31, 2022 and 2021 and amounts payable related to this agreement were \$14,399,469 and \$8,418,094, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain variable universal life insurance, whole life insurance and universal life insurance policies are assumed on a modified coinsurance basis. Total policy reserves under this treaty were \$32,601,611 and \$35,352,105 as of December 31, 2022 and 2021, respectively. Total premiums assumed under this treaty were \$12,271,499 and \$12,301,870 during 2022 and 2021, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby a certain life insurance contract is assumed on a 100% coinsurance basis. Policy reserves assumed under this agreement totaled \$155,976,305 and \$154,719,313 as of December 31, 2022 and 2021, respectively.

Refer to Schedule Y for transactions with related parties.

### L. Downstream Holding Company

The Company utilizes the look-through approach in valuing its investment in Nationwide Real Estate Investors (NLIC), LLC (NW REI (NLIC)), a subsidiary of NMIC, at \$139,603,757 and \$71,288,812 as of December 31, 2022 and 2021, respectively. NW REI (NLIC)'s financial statements are not audited and the Company has limited the value of its investment in NW REI (NLIC) to the value contained in the audited statutory financial statements of the underlying investments. All liabilities, commitments, contingencies, guarantees or obligations of the NW REI (NLIC), which are required under applicable accounting guidance, are reflected in the Company's determination of the carrying value of the investment in NW REI (NLIC), if not already recorded in the financial statements of NW REI (NLIC).

### M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities		\$	\$	\$
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities		\$	\$	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				\$
Jefferson Natl Financial Corp Com	100%	\$ 186,397,724	\$ 186,397,724	\$ -
Nationwide Investment Service Corp	100%	1,272,267	1,272,267	-
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 187,669,991	\$ 187,669,991	\$ -
d. SSAP No. 97 8b(iv) Entities		\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 187,669,991	\$ 187,669,991	\$ -
f. Aggregate Total (a+e)	XXX	\$ 187,669,991	\$ 187,669,991	\$ -

## NOTES TO THE FINANCIAL STATEMENTS

### (2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Jefferson Natl Financial Corp Com	Sub 2	8/31/2022	\$ 186,380,207	Y	N	I
Nationwide Investment Service Corp	Sub 2	8/26/2022	1,277,257	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 187,657,464	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 187,657,464	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 187,657,464	XXX	XXX	XXX

\* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

\*\* I - Immaterial or M - Material

#### N. Investment in Insurance SCA Entities

The Company's subsidiary, Eagle, employs an alternative reserving method in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP.

If the prescribed practice were not utilized, Eagle's risk based capital (RBC) would remain above levels outlined under Eagle's Third Amended and Restated Plan of Operation filed with the State of Ohio.

The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory surplus and the amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual shown below.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Eagle Captive Reinsurance, LLC	\$ -	\$ (117,580,936)	\$ 51,782,000	\$ 151,725,796

\* Per AP&P Manual (without permitted or prescribed practices)

#### O. SCA or SSAP Entity Loss Tracking

Not applicable.

### **Note 11 – Debt**

#### A. All Other Debt

The Company and NMIC maintain a \$750,000,000 credit facility that expires on April 1, 2025, with an option to convert outstanding balances at expiration into a one-year term loan. The credit may be used for general corporate purposes. The Company has the option to draw funds at an Adjusted Term Secured Overnight Financing Rate (SOFR). The facility contains financial covenants that require NMIC to maintain a statutory surplus in excess of \$9.30 billion and also require the Company to maintain a statutory surplus in excess of \$6.17 billion, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company had no amounts outstanding under this credit facility as of December 31, 2022 and 2021.

The Company has an agreement with its custodial bank to borrow against the cash collateral that is posted in connection with its securities lending program. This is an uncommitted facility contingent on the liquidity of the securities lending program. The borrowing facility was established to fund commercial mortgage loans that were originated with the intent of sale through securitization. The maximum amount available under the agreement is \$350,000,000. The borrowing rate on this program is equal to Federal Funds (Open) plus 0.18%. The Company had no amounts outstanding under this agreement as of December 31, 2022 and 2021.

In 2021, the Company terminated its \$750,000,000 commercial paper program.

#### B. Funding Agreements with Federal Home Loan Bank (FHLB)

1. The Company is a member of the FHLB of Cincinnati. Through its membership, the FHLB established the Company's capacity for short-term borrowings and cash advances under the funding agreement program at up to 50% of total admitted assets.

The Company's Board of Directors has authorized the issuance of funding agreements up to \$4,000,000,000 to the FHLB, shared between the Company and NLAIC, in exchange for cash advances, which are collateralized by pledged securities. The Company uses these funds in an investment spread strategy, consistent with its other investment spread operations. As such, the Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money.

## NOTES TO THE FINANCIAL STATEMENTS

In February 2021, the Company entered into an agreement with the FHLB, which expired February 4, 2022, that allowed the Company and NLAIC access to collectively borrow up to \$1,050,000,000 in the aggregate, which would be collateralized by pledged securities. It is part of the Company's strategy to use these funds for operations, and any funds obtained from the FHLB for use in general operations, would be accounted for as borrowed money. The agreement, which initially expired February 4, 2022, was subsequently extended through February 2, 2024 and changed to allow the Company to borrow up to \$1,050,000. The Company had no amounts outstanding under the agreement as of December 31, 2022 and 2021.

### 2. FHLB Capital Stock

#### a. Aggregate Totals

1. Current Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 20,000,000	\$ 20,000,000	\$ -
(c) Activity Stock	\$ 139,168,224	\$ 139,168,224	\$ -
(d) Excess Stock	\$ 2,675,376	\$ 2,675,376	\$ -
(e) Aggregate Total	\$ 161,843,600	\$ 161,843,600	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 5,050,000,000	XXX	XXX

2. Prior Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 25,000,000	\$ 25,000,000	\$ -
(c) Activity Stock	\$ 118,405,011	\$ 118,405,011	\$ -
(d) Excess Stock	\$ 89	\$ 89	\$ -
(e) Aggregate Total	\$ 143,405,100	\$ 143,405,100	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 5,050,000,000	XXX	XXX

#### b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class B	\$ 20,000,000	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -

### 3. Collateral Pledged to FHLB

#### a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914
2. Current Year General Account Total Collateral Pledged	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Total Collateral Pledged	\$ 3,239,608,709	\$ 3,074,280,518	\$ 2,703,488,100

## NOTES TO THE FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Aggregate Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914
2. Current Year General Account Maximum Collateral Pledged	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged	\$ 3,276,102,411	\$ 3,095,652,137	\$ 2,703,488,100

4. Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ XXX
(b) Funding Agreements	\$ 3,147,030,914	\$ 3,147,030,914	\$ -	\$ 3,147,030,914
(c) Other	\$ -	\$ -	\$ -	\$ XXX
(d) Aggregate Total (a+b+c)	<u>\$ 3,147,030,914</u>	<u>\$ 3,147,030,914</u>	<u>\$ -</u>	<u>\$ 3,147,030,914</u>
2. Prior Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ XXX
(b) Funding Agreements	\$ 2,703,488,100	\$ 2,703,488,100	\$ -	\$ 2,703,488,100
(c) Other	\$ -	\$ -	\$ -	\$ XXX
(d) Aggregate Total (a+b+c)	<u>\$ 2,703,488,100</u>	<u>\$ 2,703,488,100</u>	<u>\$ -</u>	<u>\$ 2,703,488,100</u>

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 3,196,851,296	\$ 3,196,851,296	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total Lines (1+2+3)	<u>\$ 3,196,851,296</u>	<u>\$ 3,196,851,296</u>	<u>\$ -</u>

c. FHLB – Prepayment Obligations

Does the company have prepayment obligations under the following arrangements? (YES/NO)?
------------------------------------------------------------------------------------------

- |                       |    |
|-----------------------|----|
| 1. Debt               | No |
| 2. Funding Agreements | No |
| 3. Other              | No |

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plans

Not applicable

B. Asset Allocation

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Long-Term Rate of Return on Assets

Not applicable.

E. Defined Contribution Plans

## NOTES TO THE FINANCIAL STATEMENTS

NMIC sponsors a defined contribution retirement savings plan (401(k)) which covers substantially all employees. Employees may make salary deferral contributions of up to 80% provided this deferral does not exceed the maximum annual amount allowed by the IRS. Salary deferrals of up to 8% receive a 50% company match for the years ended December 31, 2022 and 2021, 20% of which vests each year until the participant has five years of vesting service. The Company match is funded on a biweekly basis and the expense for contributions are allocated to the Company based on employee contributions. The Company's allocated expense for contributions was \$10,723,859 and \$9,913,400 for the years ended December 31, 2022 and 2021, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$20,500 in 2022 and \$19,500 in 2021). Other limits also apply. The Company has no legal obligation for benefits under this plan.

### F. Multiemployer Plans

Not applicable.

### G. Consolidated/Holding Company Plans

The Company, together with other affiliated companies, participates in a qualified defined benefit pension plan (the Nationwide Retirement Plan or the NRP) sponsored by NMIC. The Company funds pension costs accrued for direct employees plus an allocation of pension costs accrued for employees of affiliates whose work benefits the Company. The Company also participates in a non-qualified defined benefit supplemental executive retirement plan sponsored by NMIC that covers certain executives with at least one year of service. The Company's portion of expense relating to these plans was \$(9,585,270) and \$(10,067,621) for the years ended December 31, 2022 and 2021, respectively.

In addition to the defined benefit plans, the Company and certain affiliated companies participate in health care benefit plans sponsored by NMIC for qualifying retirees, which are generally available to retirees who were full time who have attained age 55 and have at least 15 years of service with the Company. The Company's portion of the expense relating to these plans was \$(2,023,312) and \$(1,181,859) for the years ended December 31, 2022 and 2021, respectively.

### H. Postemployment Benefits and Compensated Absences

Not applicable.

### I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable.

## **Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

### A. Outstanding Shares

The Company has 5,000,000 shares of \$1 par value common stock authorized, 3,814,779 shares issued and 3,814,779 shares outstanding as of December 31, 2022.

### B. Dividend Rate of Preferred Stock

Not applicable.

### C. Dividend Restrictions

The State of Ohio insurance laws require insurers to seek prior regulatory approval to pay a dividend or distribution of cash or other property if the fair market value thereof, together with that of other dividends or distributions made in the preceding twelve months, exceeds the greater of (i) 10% of statutory-basis capital and surplus as of the prior December 31, or (ii) the statutory-basis net income of the insurer for the prior year. The Company's statutory capital and surplus as of December 31, 2022 was \$10,195,361,948 and statutory net income for 2022 was \$973,686,836. As of January 1, 2023, the Company has the ability to pay dividends to NFS of \$1,019,536,195 without obtaining prior approval.

The State of Ohio insurance laws also require insurers to seek prior regulatory approval for any dividend paid from other than earned capital and surplus. Earned capital and surplus is defined under the State of Ohio insurance laws as the amount equal to the Company's unassigned funds as set forth in its most recent statutory financial statements, including net unrealized capital gains and losses or revaluation of assets. Additionally, following any dividend, an insurer's policyholder capital and surplus must be reasonable in relation to the insurer's outstanding liabilities and adequate for its financial needs. The payment of dividends by the Company may also be subject to restrictions set forth in the insurance laws of the State of New York that limit the amount of statutory profits on the Company's participating policies (measured before dividends to policyholders) available for the benefit of the Company and its stockholders.

The Company currently does not expect such regulatory requirements to impair the ability to pay operating expenses and dividends in the future.

### D. Dividends Paid

No dividends were paid by the Company during 2022. On March 24, 2021, the Company paid an ordinary dividend of \$550,000,000 to NFS.

### E. Profits Available for Ordinary Dividends

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

### F. Restrictions on Surplus

There is no restriction on the use of the Company's unassigned surplus and such surplus is held for the benefit of the shareholder.

### G. Advances to Surplus Not Repaid

Not applicable.

### H. Stock Held by Company for Special Purposes

Not applicable.

### I. Changes in Special Surplus Funds

Not applicable.

### J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital losses is \$1,154,993,175 less applicable deferred tax benefits of \$51,917,558 for a net unrealized capital loss of \$1,103,075,617.

## NOTES TO THE FINANCIAL STATEMENTS

### K. Surplus Notes

The following table summarizes surplus notes issued by NFS to the Company as of December 31, 2022:

1	2	3	4	5	6	7	8
Item #	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest and/or Principal
1	December 19, 2001	7.500%	\$300,000,000	Y	\$300,000,000	\$300,000,000	\$-
2	June 27, 2002	8.150%	\$300,000,000	Y	\$300,000,000	\$300,000,000	\$-
3	December 23, 2003	6.750%	\$100,000,000	Y	\$100,000,000	\$100,000,000	\$-
4	December 20, 2019	4.210%	\$400,000,000	Y	\$400,000,000	\$400,000,000	\$-
<b>Total</b>			<b>\$1,100,000,000</b>		<b>\$1,100,000,000</b>	<b>\$1,100,000,000</b>	<b>\$-</b>

1	9	10	11	12	13	14
Item #	Current Year Interest Expense Recognized	Life-to-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
1	\$22,500,000	\$472,500,000	0.000%	\$-	\$-	December 31, 2031
2	\$24,246,250	\$496,606,667	0.000%	\$-	\$-	June 27, 2032
3	\$6,750,000	\$125,287,500	0.000%	\$-	\$-	December 23, 2033
4	\$16,840,000	\$50,520,000	0.000%	\$-	\$-	December 20, 2059
<b>Total</b>	<b>\$70,336,250</b>	<b>\$1,144,914,167</b>		<b>\$-</b>	<b>\$-</b>	

1	15	16	17	18	19
Item #	Are Surplus Note Payments Contractually Linked? (Y/N)	Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	Were Surplus Note Proceeds Used to Purchase an Asset Directly from the Holder of the Surplus Note? (Y/N)	Is Asset Issuer a Related Party? (Y/N)	Type of Assets Received Upon Issuance
1	N	N	N	N/A	N/A
2	N	N	N	N/A	N/A
3	N	N	N	N/A	N/A
4	N	N	N	N/A	N/A

1	20	21	22
Item #	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
1	N/A	N/A	N/A
2	N/A	N/A	N/A
3	N/A	N/A	N/A
4	N/A	N/A	N/A
<b>Total</b>	<b>\$-</b>	<b>\$-</b>	

The notes were issued in accordance with Section 3901.72 of the Ohio Revised Code. The principal and interest on these surplus notes shall not be a liability or claim against the Company, or any of its assets, except as provided in Section 3901.72 of the Ohio Revised Code. The Department must approve interest and principal payments before they are paid.

### L. and M. Quasi Reorganizations

Not applicable.

### **Note 14 – Liabilities, Contingencies and Assessments**

#### A. Contingent Commitments

- In accordance with SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets*, for all guarantees made to or on behalf of wholly-owned subsidiaries, no initial liability recognition has been made and there would be no net financial statement impact related to these mutual guarantees.

Pursuant to financial support agreements, the Company has agreed to provide NLAIC and JNLIC with the minimum capital and surplus required by each state in which NLAIC and JNLIC does business. These agreements do not constitute the Company as guarantor of any obligation or indebtedness of NLAIC or JNLIC or provide any creditor of NLAIC or JNLIC with recourse to or against any of the assets of the Company.

The contractual obligations under NLAIC's single premium deferred annuity ("SPDA") contracts in force and issued before September 1, 1988 are guaranteed by the Company. Total SPDA contracts affected by this guarantee in force as of December 31, 2022 and 2021 were \$6,772,094 and \$7,246,287, respectively.

The Company has guaranteed the obligations and liabilities of its wholly-owned subsidiary, Nationwide Investment Services Corporation (NISC), including, without limitation, the full and prompt payment of all accounts payable to any party now or in the future. If for any reason NISC fails to satisfy any of its obligations, the Company will cause such obligation, loss or liability to be fully satisfied.

## NOTES TO THE FINANCIAL STATEMENTS

### Low Income-Housing Tax Credit Funds

The Company has sold \$2,887,322,131 and \$2,626,044,690 in Tax Credit Funds with outstanding guarantees to unrelated third parties as of December 31, 2022 and 2021, respectively. The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2039. The Company held immaterial reserves on these transactions as of December 31, 2022 and 2021. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is \$1,687,502,251, but the Company does not anticipate making any material payments related to the guarantees. The Company's risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments, (3) the Company oversees the asset management of the deals, and (4) changes in tax laws are explicitly excluded from the Company's guarantees of after-tax benefits.

To the extent there are cash deficits in any specific property owned by the Tax Credit Funds, property reserves, property operating guarantees and reserves held by the Tax Credit Funds are exhausted before the Company is required to perform under its guarantees. To the extent the Company is ever required to perform under its guarantees, it may recover any such funding out of the cash flow distributed from the sale of the underlying properties of the Tax Credit Funds. This cash flow distribution would be paid to the Company prior to any cash flow distributions to unrelated third party investors.

### Commitments

Commitments to fund fixed rate mortgage loans are agreements to lend to a borrower and are subject to conditions established in the underlying contracts. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a deposit. Commitments extended by the Company are based on management's case-by-case credit evaluation of the borrower and the borrower's loan collateral. The underlying mortgaged property represents the collateral if the commitment is funded. The Company's policy for new mortgage loans is to generally lend no more than 80% of collateral value. Should the commitment be funded, the Company's exposure to credit loss in the event of nonperformance by the borrower is represented by the contractual amounts of these commitments less the net realizable value of the collateral. The contractual amounts also represent the cash requirements for all unfunded commitments.

As of December 31, 2022, the Company had unfunded commitments of \$894,433,314 related to its investments in limited partnerships and limited liability companies.

2.

Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
Nationwide Life Insurance Company (NLIC), the successor company to Nationwide Life Insurance Company of America (NLICA) guarantees the indebtedness of subsidiary Nationwide Life and Annuity Insurance Company (NLAIC), the successor company to Nationwide Life and Annuity Company of America (NLACA) for its debt on specified SPDA policies. NLAIC is a wholly-owned subsidiary of NLIC. The agreement is the sum of an initial contract effective 10-1-1984 between Washington Square Life and NLICA (with multiple amendments over the years) and is unlimited in duration.	\$6,772,094	The maximum financial impact to NLIC is a loss of \$6,772,094, which would be offset by change in the value of Investments in SCA since NLAIC is a wholly-owned subsidiary of NLIC.	\$6,772,094	NLIC is current in all payments of principal and interest, as well as their external credit rating (A or better across various ratings agencies), which has been consistent for the past five or more years.
The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2039.	\$46,729,145	Joint Venture	\$1,687,502,251	The Company does not anticipate making any material payments related to these guarantees.
The Company agrees to maintain the capital and surplus of NLAIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which it is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NLAIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company agrees to maintain the capital and surplus of JNLIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which JNLIC is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	JNLIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company has guaranteed the obligations and liabilities of NISC.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NISC is current in all obligations and liabilities so no performance under this guarantee has been required.
<b>Total</b>	<b>\$53,501,239</b>		<b>\$1,694,274,345</b>	

## NOTES TO THE FINANCIAL STATEMENTS

a.	Aggregate Maximum Potential Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$	1,694,274,345
b.	Current Liability Recognized in Financial Statements:		
	1. Noncontingent Liabilities	\$	-
	2. Contingent Liabilities	\$	\$53,501,239
c.	Ultimate Financial Statement Impact if action under the guarantee is required.		
	1. Investments in SCA	\$	6,772,094
	2. Joint Venture		\$1,687,502,251
	3. Dividends to Stockholders (capital contribution)		-
	4. Expense		-
	5. Other		-
	6. Total (should equal (3)a.)	\$	1,694,274,345

### B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written. In the case of loss-based assessments, the assessments should be accrued at the time the losses are incurred.

As of December 31, 2022 and 2021, the Company accrued a liability for guaranty fund and other assessments of \$5,319,225 and \$6,386,743 and a related premium tax benefit asset of \$261,487 and \$354,893, respectively. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

Description	Amount
a. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end	\$ 1,288,291
b. Decreases current year:	
Premium tax offsets applied	\$ 206,551
c. Increases current year:	
Change in accrued premium tax offsets	\$ (153,508)
d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end	\$ 928,233

3. Guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts:

a. Discount rate applied 4.25%

- b. The undiscounted and discounted amount of the guaranty fund assessments and related assets by insolvency:

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company	\$ 905,325	\$ 302,813	\$ 796,740	\$ 270,318
American Network Insurance Company	107,732	33,489	77,448	29,410

- c. Number of jurisdictions, ranges of years used to discount and weighted average number of years of the discounting time period for payables and recoverables by insolvency:

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty Network America Insurance Company	44	70	70	38	70	70
American Network Insurance Company	43	70	70	37	70	70

### C. Gain Contingencies

Not applicable.

### D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

Not applicable.

### E. Joint and Several Liabilities

Not applicable.

### F. All Other Contingencies

#### *Legal and Regulatory Matters*

The Company is subject to legal and regulatory proceedings in the ordinary course of its business. These include proceedings specific to the Company and proceedings generally applicable to business practices in the industries in which the Company operates. The outcomes of these proceedings cannot be predicted due to their complexity, scope, and many uncertainties. The Company believes, however, that based on currently known information, the ultimate outcome of all pending legal and regulatory proceedings is not likely to have a material adverse effect on the Company's statutory financial position.

The various businesses conducted by the Company are subject to oversight by numerous federal and state regulatory entities, including but not limited to the Securities and Exchange Commission, the Financial Industry Regulatory Authority, the Department of Labor, the Internal Revenue Service (IRS), the Office of the Comptroller of the Currency and state insurance authorities. Such regulatory entities may, in the normal course of business, be engaged in general or targeted inquiries, examinations and investigations of the Company and/or its affiliates. With respect to all such scrutiny directed at the Company or its affiliates, the Company is cooperating with regulators.

## NOTES TO THE FINANCIAL STATEMENTS

### Tax Matters

The Company's federal income tax returns are routinely audited by the IRS. The Company provides for federal income taxes based on amounts the Company believes it ultimately will owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the statutory financial statements, which could be significant. Management has used best estimates to establish reserves for uncertain tax positions based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation. Management believes its tax reserves reasonably provide for potential assessments that may result from IRS examinations and other tax-related matters for all open tax years.

### Indemnifications

In the normal course of business, the Company provides standard indemnifications to contractual counterparties. The types of indemnifications typically provided include breaches of representations and warranties, taxes and certain other liabilities, such as third party lawsuits. The indemnification clauses are often standard contractual terms and are entered into in the normal course of business based on an assessment that the risk of loss would be remote. The terms of the indemnifications vary in duration and nature. In many cases, the maximum obligation is not explicitly stated, and the contingencies triggering the obligation to indemnify have not occurred and are not expected to occur. Consequently, the amount of the obligation under such indemnifications is not determinable. Historically, the Company has not made any material payments pursuant to these obligations.

### Note 15 – Leases

Not applicable.

### Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

A. The table below summarizes the face amount of the Company's financial instruments with off balance sheet risk.

Description	Assets		Liabilities	
	2022 Notional	2021 Notional	2022 Notional	2021 Notional
a. Swaps	\$ 1,334,228,839	\$ 1,164,777,814	\$ 164,258,197	\$ 307,130,840
b. Futures	2,985,966,165	173,636,183	329,532,723	2,541,374,077
c. Options	96,387,714	24,802,057	-	-
Total	\$ 4,416,582,718	\$ 1,363,216,054	\$ 493,790,919	\$ 2,848,504,917

- B. Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.
- C. Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standings, selection of counterparties from a limited group of high quality institutions, collateral agreement and other contract provisions.
- D. Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party's rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the United States Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

### Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

- The Company has entered into a securities lending agreement with an agent bank whereby eligible securities may be loaned to third parties, primarily major brokerage firms. These transactions are used to generate additional income on the securities portfolio. Loaned securities continue to be reported as invested assets and the Company is entitled to receive any payments of interest or dividends paid on loaned securities. The agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received from borrowers is reflected as a "Payable for securities lending" on the "Statement of Liabilities, Surplus and Other Funds" while non-cash collateral is recorded off-balance sheet. Cash collateral received is reinvested by the agent bank in accordance with the Company's authorized investment policy and included in "Securities lending reinvested collateral assets" in the "Statement of Assets". If the fair value of the reinvested collateral assets is less than the fair value of the securities loaned, the shortfall is non-admitted. Because the borrower or the Company may terminate a securities lending transaction at any time, if loans are terminated in advance of the reinvested collateral asset maturities, the Company would repay its securities lending obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

The fair value of loaned securities was \$611,044,765 as of December 31, 2022. The Company holds \$393,739,170 of non-cash collateral for loaned securities as of December 31, 2022.

Reinvested collateral assets reported on Schedule DL are excluded from other statutory schedules and disclosures.

See Note 5 E. for additional information concerning securities lending.

- No servicing assets or liabilities were recognized during the period.
- No servicing assets or liabilities were recognized during the period.
- There were no assets securitized during the period.
- There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under notes 5 F. through 5 I. above).
- There were no transfers of receivables with recourse.

## NOTES TO THE FINANCIAL STATEMENTS

7. (a) Not applicable.

(b) Not applicable.

C. Wash Sales

Not applicable.

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

Not applicable.

**Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Premium Written/Produced By
AccuRisk Solutions, LLC 10 South LaSalle Street, Suite 3450 Chicago, IL 60603	31-1777676	Not Exclusive	A&H	C / CA / B / P / U	\$106,594,749
Beam Insurance Administrators LLC Po Box 75372 Cincinnati, OH 45275	61-1776148	Not Exclusive	A&H	C / CA / B / P / U	\$6,372,225
Disability Insurance Specialists 1280 Blue Hills Ave Suite 102 Bloomfield CT 06002	06-1466211	Not Exclusive	A&H	B / P / U	\$38,131
Ethos Underwriting Services 214 North Tryon St, Suite 2300 Charlotte, NC 28202	63-0834817	Not Exclusive	A&H	C / CA / B / P / U	\$312,934
Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726	74-2616364	Not Exclusive	A&H	B / P / U	\$39,894,021
Gilsbar, Inc PO Box 998 Covington, LA 70434	72-0519951	Not Exclusive	A&H	B / P / U	\$17,975,692
IRC 1 Corporation Way #230 Peabody, MA 01960	74-2824053	Not Exclusive	A&H	C / CA / B / P / U	\$25,930,396
Matrix 190 US Rte One PMB 365 Falmouth, ME 04105	01-0544915	Not Exclusive	A&H	C / CA / B / P / U	\$(460,486)
Maverick Health Solutions, LLC 100 Ottawa Avenue SW Grand Rapids, MI 49503	87-3345548	Not Exclusive	A&H	C / CA / B / P / U	\$1,958,893
Merchants Benefit Administration, Inc. 13840 N Northsight Blvd Scottsdale, AZ 85260	86-0875918	Exclusive	A&H	B / C / CA / P	\$31,239,219
Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649	22-3713596	Not Exclusive	A&H	U / P / B	\$639,463
PRAM Insurance Services, Inc. 1 Pointe Dr. Suite 120 Brea, CA 92821	33-0367265	Not Exclusive	A&H	C / CA / B / P / U	\$4,683,204
RMTS - Manufacturers & Traders Trust Co. 6 Harrison St. FL 6, New York, NY 10013	20-1049240	Not Exclusive	A&H	C / CA / B / P / U	\$32,170,330
Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145	27-0371422	Not Exclusive	A&H	C / CA / B / P / U	\$89,512,601
Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536	04-3499188	Not Exclusive	A&H	C / CA / B / P / U	\$5,922,711
TMS RE Inc 200 Brickstone Sq, Ste 103 Andover, MA 01810	65-0644164	Not Exclusive	A&H	C / CA / B / P / U	\$44,678,803
United Group Programs Inc. 4 Terry Drive, Suite 1 Newton, PA 18940	59-1896277	Not Exclusive	Accident & health	C / CA / B / P / U	\$8,014,275
USMGU 1307 W Maine St #234 Gun Barrel City, TX 75156	46-4619917	Not Exclusive	Accident & health	C / CA / B / P / U	\$18,446
				<b>Total</b>	<b>\$415,495,607</b>

## \*Authority Codes

C Claims Payment  
CA Claims  
B Binding Authority  
P Premium  
U Underwriting

## NOTES TO THE FINANCIAL STATEMENTS

### Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

*Level 1.* Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

*Level 2.* Unadjusted quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, London Interbank Offered Rate, SOFR, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

*Level 3.* Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the reporting period in which the change occurs.

Independent pricing services are most often utilized, and compared to pricing from additional sources when available, to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities or models are used. For these bonds and stocks, the Company obtains the pricing services' methodologies and classifies the investments accordingly in the fair value hierarchy.

A corporate pricing matrix is used in valuing certain corporate bonds. The corporate pricing matrix was developed using publicly available spreads for certain privately-placed corporate bonds with varying weighted average lives and credit quality ratings. The weighted average life and credit quality rating of a particular bond to be priced using the corporate pricing matrix are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when valuations are not available from independent pricing services or a corporate pricing matrix. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

The value of separate account liabilities is set to equal the fair value of separate account assets.

The fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In cases where observable inputs are not available, the Company will utilize non-binding broker quotes to determine fair value and these instruments are classified accordingly in the fair value hierarchy.

The following table summarizes assets held at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
<b>Assets at Fair Value</b>					
Bonds	\$ -	\$ 11,066,652	\$ -	\$ -	\$ 11,066,652
Preferred stocks unaffiliated	-	25,317,392	6,586,499	-	31,903,891
Common stocks unaffiliated	77,101,844	161,843,600	830	-	238,946,274
Securities lending collateral assets unaffiliated	-	318,188	-	-	318,188
Separate account assets	97,015,261,609	1,794,393,384	54,872,050	3,551,930,335	102,416,457,378
<b>Total Assets at Fair Value/(NAV)</b>	<b>\$ 97,092,363,453</b>	<b>\$ 1,992,939,216</b>	<b>\$ 61,459,379</b>	<b>\$ 3,551,930,335</b>	<b>\$ 102,698,692,383</b>

## NOTES TO THE FINANCIAL STATEMENTS

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2022:

	Beginning Balance at 12/31/2021	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2022
<b>Assets at Fair Value</b>										
Bonds	\$740,612	\$-	\$(740,612)	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Preferred stocks unaffiliated	\$6,280,436	\$-	\$-	\$204,255	\$317,689	\$1,791,722	\$-	\$(2,007,603)	\$-	\$6,586,499
Common stocks unaffiliated	\$511	\$-	\$-	\$-	\$319	\$-	\$-	\$-	\$-	\$830
Separate account assets	\$48,880,403	\$-	\$-	\$-	\$24,034,625	\$-	\$-	\$(18,042,978)	\$-	\$54,872,050
<b>Total Assets at Fair Value</b>	<b>\$55,901,962</b>	<b>\$-</b>	<b>\$(740,612)</b>	<b>\$204,255</b>	<b>\$24,352,633</b>	<b>\$1,791,722</b>	<b>\$-</b>	<b>\$(20,050,581)</b>	<b>\$-</b>	<b>\$61,459,379</b>

Transfers out of Level 3 during the period ended December 31, 2022 resulted from the application of the lower of amortized cost or fair value rules based on the securities NAIC rating.

B. & C. The following table summarizes the carrying value and fair value of the Company's assets and liabilities not held at fair value as of December 31, 2022:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Assets</b>							
Bonds	\$36,399,154,880	\$40,196,770,969	\$1,146,697	\$32,047,726,404	\$4,350,281,779	\$-	\$-
Mortgage loans, net of allowance	7,351,571,161	8,362,541,753	-	-	7,351,571,161	-	-
Cash, cash equivalents and short-term investments	1,621,185,986	1,621,185,986	612,781,545	1,008,404,441	-	-	-
Policy loans	932,571,933	932,571,933	-	-	932,571,933	-	-
Derivative assets	175,739,622	143,197,268	-	173,385,769	2,353,853	-	-
Securities lending collateral assets	231,399,721	231,399,721	231,399,721	-	-	-	-
Separate account assets	356,721,298	391,393,203	3,528,029	311,491,838	41,701,431	-	-
<b>Total Assets</b>	<b>\$47,068,344,601</b>	<b>\$51,879,060,833</b>	<b>\$848,855,992</b>	<b>\$33,541,008,452</b>	<b>\$12,678,480,157</b>	<b>\$-</b>	<b>\$-</b>
<b>Liabilities</b>							
Investment Contracts	\$3,158,144,413	\$3,148,353,048	\$-	\$-	\$3,158,144,413	\$-	\$-
Derivative liabilities	\$8,863,645	6,877,317	-	8,863,645	-	-	-
<b>Total Liabilities</b>	<b>\$3,167,008,058</b>	<b>\$3,155,230,365</b>	<b>\$-</b>	<b>\$8,863,645</b>	<b>\$3,158,144,413</b>	<b>\$-</b>	<b>\$-</b>

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

The Company has separate account assets and liabilities measured at NAV. Valuation gains and losses (changes in NAV/fair value of the separate account asset and liability) accrue directly to, and investment risk is borne by, the separate account contract holder.

### Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

As of December 31, 2022, the Company has unfunded commitments related to private placement securities of \$10,343,445,652; commercial mortgage loans of \$290,586,978; bank loans of \$6,160,000 and delayed draw term loans of \$26,662,183. Additionally, as part of the Company's derivative program, the Company may receive securities posted by counterparties that are considered off-balance sheet and are not included in the financials of the Company. Such securities are reflected in Schedule DB, Part D, Section 2 under the Collateral Pledged to Reporting Entity heading.

D. Business Interruption Insurance Recoveries

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

### E. State Transferable and Non-Transferable Tax Credits

1. Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
STRATA FUND 18 LESSEE LLC	NC	-	953,300
Strata Fund 25 Lessee LLC	NC	-	3,113,926
Model Tobacco Development Group LLC	VA	-	725,910
General Heath Square	MA	-	1,848,000
EC Bottleworks	IN	-	410,625
MO Commerce Bank	MO	-	685,121
Stonehenge TX Sanger & 2nd & Main	TX	-	2,477,874
CCP NI Master Tenant LLC	NC	-	484,081
CO Climber SBRTC	CO	-	2,595,140
New Jersey ERG (Stonehenge Stockton)	NJ	-	9,993,600
714 Main Real Estate Holdings	TX	-	356,961
Sugar Creek Housing Tax Credit Fund LLC	GA	-	1,130,000
PA Coal Refuse Energy and Reclamation Credits	PA	-	1,964,716
Total		\$ -	\$ 26,739,254

2. The Company estimates the utilization of remaining transferable and non-transferable state tax credits by projecting future premium and taking into account policy growth, while also projecting future tax liability in the relevant jurisdiction.

3. The Company did not recognize any impairment on state credits in 2022.

#### 4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 22,187,947	\$ -
b. Non-transferable	\$ 4,551,307	\$ -

### F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.

2. The Company has no direct exposure through investments in subprime mortgage loans.

3. Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 49,880,983	\$ 49,822,230	\$ 47,833,700	\$ 3,146,847
b. Commercial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs*	46,185,547	47,953,719	45,673,058	(775,564)
f. Other assets	18,477,298	30,387,305	30,387,305	-
g. Total	\$ 114,543,828	\$ 128,163,254	\$ 123,894,063	\$ 2,371,283

\* NLAIC has investments in subprime residential mortgage backed securities and other assets. These investments comprise 0.11% of the Company's invested assets.

\* Jefferson National Life Insurance Company, an indirect subsidiary, has investments in subprime residential mortgage backed securities. These investments comprise 0.03% of the Company's invested assets.

4. The Company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

### G. Retained Assets

The Company does not retain beneficiary assets. During a death benefit claim, the death benefit settlement method is payment to the beneficiary in form of a check or electronic funds transfer.

### H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

### I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

### **Note 22 – Events Subsequent**

#### Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 16, 2023 for the statutory statement available to be issued on February 21, 2023.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that have not already been reflected as required.

#### Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 16, 2023 for the statutory statement available to be issued on February 21, 2023.

There were no material Type II events occurring subsequent to the end of the year that merited disclosure in these statements that have not already been reflected as required.

### **Note 23 – Reinsurance**

#### A. Ceded Reinsurance Report

##### Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

Yes ( ) No (X)

If yes, give full details.

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

If yes, give full details.

##### Section 2 - Ceded reinsurance Report-Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment or premium or other similar credits?

Yes ( ) No (X)

- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

Not applicable.

- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in the income statement?

Not applicable.

2. Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes ( ) No (X)

If yes, give full details.

##### Section 3 - Ceded Reinsurance Report-Part B

1. What is the estimated amount of the aggregate reduction in surplus (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2, above) of termination of ALL reinsurance agreements, by either party as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

The estimated impact of termination of all ceded reinsurance, if any, to the Company's statutory surplus has not been determined at this time.

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes ( ) No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

#### B. Uncollectible Reinsurance

On March 6, 2019, Scottish Re U.S. (SRUS) was ordered into receivership for purposes of rehabilitation by the Court of Chancery of the State of Delaware, with the Insurance Commissioner of the State of Delaware as the court appointed statutory receiver. SRUS submitted a revised rehabilitation plan on June 30, 2022. The filed revised rehabilitation plan is currently being reviewed and will require Court approval. As of December 31, 2022, the Company has accrued adequate provisions, in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, related to amounts receivable from SRUS.

#### C. Commutation of Ceded Reinsurance

Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer

The Company cedes to Eagle, net of third party reinsurance, 100% of its liability with respect to specified GMDB and GLWB provided under substantially all of the variable annuity contracts issued and to be issued by the Company. The base variable annuity contracts and any non-reinsured risks are retained by NLIC. As of December 31, 2022 and 2021, Eagle held assumed GMDB and GLWB reserves of \$1,607,615,583 and \$1,051,730,752, respectively. Eagle applies a prescribed practice from the State of Ohio that allows Eagle to carry the assumed GMDB and GLWB obligations under the reinsurance arrangement utilizing a reserve methodology that is approved by the Department. Refer to Note 1 for the impact to the Company's capital and surplus and Note 10 for the carrying value of the investment in Eagle as a result of applying the prescribed practice.

F. Variable Annuity Reinsurance Agreement with an Affiliated Captive Reinsurer

As of December 31, 2022 and 2021, the Company recorded a reserve credit of \$252,540,883 and \$50,166,246, respectively, related to GMDB and GLWB obligations ceded to Eagle. The Company established a funds withheld account for the benefit of Eagle that had a book adjusted carrying value of \$1,607,615,583 and \$1,051,730,752 as of December 31, 2022 and 2021, respectively. The funds withheld account consists of the following asset classes:

Description	December 31, 2022 Carrying Value	December 31, 2021 Carrying Value
Bonds	\$ 1,788,042,294	\$ 987,942,197
Mortgage loans	94,531,908	97,542,765
Cash equivalents	(274,958,619)	(33,754,210)
Total	<u>\$ 1,607,615,583</u>	<u>\$ 1,051,730,752</u>

G. Ceding Entities that Utilize Captive Reinsurance to Assume Reserves Subject to the XXX/AXXX Captive Framework

Not applicable.

H. Reinsurance Credit

Not applicable.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable.

**Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses**

Not applicable.

**Note 26 – Intercompany Pooling Arrangements**

Not applicable.

**Note 27 – Structured Settlements**

Not applicable.

**Note 28 – Health Care Receivables**

Not applicable.

**Note 29 – Participating Policies**

For the year ended December 31, 2022, the relative percentage of individual and group participating life insurance policies was 3.78%. The Company accounts for its policyholder dividends based upon guidance from SSAP No. 51, Life Contracts. Dividends left on deposit are recorded as the amount of the deposit and accrued interest thereon. The Company incurred dividend expense of \$29,127,961 for the year ended December 31, 2022.

**Note 30 – Premium Deficiency Reserves**

The Company's liability for premium deficiency reserves as of December 31, 2022 is as follows:

1. Liability carried for premium deficiency reserves	\$6,400,000
2. Date of the most recent evaluation of this liability	December 2, 2022
3. Was anticipated investment income utilized in the calculation?	Yes

**Note 31 – Reserves for Life Contracts and Annuity Contracts**

- The Company waives deduction of deferred fractional premiums upon death of the insured. The Company returns any portion of final premium paid beyond the month of death for all policies.
- The same percentage that is applied to the gross premiums for determining the rate charged the substandard risk, is also applied to the rates in the statutory mortality table at all durations. For example, a life issued at table B, which would normally use 80CSO, would actually use 80CSO with all rates grossed up 50%.
- As of December 31, 2022, the Company had \$1,080,576,513 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio. Reserves to cover the above insurance totaled the gross amount of \$23,112,874 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
- The Tabular Interest (Page 7, Part A, Line 4), The Tabular Less Actual Reserve Released (Page 7, Part A, Line 5), and the Tabular Cost (Page 7, Part A, Line 9) have been determined by formulas described in the instructions for Page 7.
- The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.

## NOTES TO THE FINANCIAL STATEMENTS

6. The details for deposit-type contract "Other net change in reserves" are:

Item	Total	Industrial Life	Ordinary			Credit Life Group and Individual	Group	
			Life Insurance	Individual Annuities	Supplementary Contracts		Life Insurance	Annuities
Adjustment for Future Asset Balance Leveling	\$3,451,548	\$-	\$-	\$-	\$(2,765)	\$-	\$-	\$3,454,313

**Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics**

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
<b>A. Individual Annuities</b>					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 2,279,320,053	\$ 90,245,668	\$ -	\$ 2,369,565,721	3.57%
b. At book value less current surrender charge of 5% or more	674,549,269	-	-	674,549,269	1.02%
c. At fair value	11,050,447	-	57,823,049,633	57,834,100,080	87.21%
d. Total with market value adjustment or at fair value (Total of a through c)	\$ 2,964,919,769	\$ 90,245,668	\$ 57,823,049,633	\$ 60,878,215,070	91.80%
e. At book value without adjustment (Minimal or no charge or adjustment)	3,364,828,998	-	5,807,574	3,370,636,572	5.08%
2. Not subject to discretionary withdrawal	2,009,128,764	-	56,282,813	2,065,411,577	3.11%
3. Total (gross: direct + assumed)	\$ 8,338,877,531	\$ 90,245,668	\$ 57,885,140,020	\$ 66,314,263,219	100.00%
4. Reinsurance ceded	110,440,788	-	-	110,440,788	
5. Total (net) (3) - (4)	\$ 8,228,436,743	\$ 90,245,668	\$ 57,885,140,020	\$ 66,203,822,431	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$ 65,279,471	\$ -	\$ -	\$ 65,279,471	
<b>B. Group Annuities</b>					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 18,397,306,101	\$ 2,068,904,204	\$ -	\$ 20,466,210,305	49.27%
b. At book value less current surrender charge of 5% or more	5,986,633	-	-	5,986,633	0.01%
c. At fair value	-	-	15,700,865,781	15,700,865,781	37.80%
d. Total with market value adjustment or at fair value (Total of a through c)	\$ 18,403,292,734	\$ 2,068,904,204	\$ 15,700,865,781	\$ 36,173,062,719	87.08%
e. At book value without adjustment (Minimal or no charge or adjustment)	4,210,971,286	-	-	4,210,971,286	10.14%
2. Not subject to discretionary withdrawal	1,051,433,221	102,500,901	-	1,153,934,122	2.78%
3. Total (gross: direct + assumed)	\$ 23,665,697,241	\$ 2,171,405,105	\$ 15,700,865,781	\$ 41,537,968,127	100.00%
4. Reinsurance ceded	52,894,409	-	-	52,894,409	
5. Total (net) (3) - (4)	\$ 23,612,802,832	\$ 2,171,405,105	\$ 15,700,865,781	\$ 41,485,073,718	
6. Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	\$ 5,519,769	\$ -	\$ -	\$ 5,519,769	
<b>C. Deposit-Type Contracts (no life contingencies):</b>					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 1,479,293	\$ -	\$ -	\$ 1,479,293	0.04%
b. At book value less current surrender charge of 5% or more	-	-	-	-	0.00%
c. At fair value	-	-	-	-	0.00%
d. Total with market value adjustment or at fair value (Total of a through c)	\$ 1,479,293	\$ -	\$ -	\$ 1,479,293	0.04%
e. At book value without adjustment (Minimal or no charge or adjustment)	665,623,811	-	2,277,075	667,900,886	15.88%
2. Not subject to discretionary withdrawal	3,522,403,964	-	13,848,489	3,536,252,453	84.08%
3. Total (gross: direct + assumed)	\$ 4,189,507,068	\$ -	\$ 16,125,564	\$ 4,205,632,632	100.00%
4. Reinsurance ceded	23,673	-	-	23,673	
5. Total (net) (3) - (4)	\$ 4,189,483,395	\$ -	\$ 16,125,564	\$ 4,205,608,959	
6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

## NOTES TO THE FINANCIAL STATEMENTS

	Amount
D.	
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Annuities Section, Total (net)	\$ 31,827,376,664
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	13,862,911
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	4,189,483,396
4. Subtotal	\$ 36,030,722,971
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	75,847,656,571
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	-
9. Guaranteed interest contracts	-
10. Other contract deposit funds	16,125,564
11. Subtotal	\$ 75,863,782,135
12. Combined Total	\$ 111,894,505,106

**Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

	Account Value	Cash Value	Reserve
A. General Account			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	\$ -	\$ 10,582,216	\$ 10,582,216
b. Universal Life	2,625,509,559	1,981,905,501	2,802,337,379
c. Universal Life with Secondary Guarantees	425,995,391	353,261,825	928,757,567
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	283,240,054	209,670,601	303,820,332
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	1,979,011,913	2,473,455,913
h. Variable Life	2,850,140,942	2,898,469,980	3,009,893,265
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	\$ XXX	\$ XXX	\$ 205,725,040
b. Accidental Death Benefits	XXX	XXX	739,304
c. Disability - Active Lives	XXX	XXX	15,352,626
d. Disability - Disabled Lives	XXX	XXX	58,896,361
e. Miscellaneous Reserves	XXX	XXX	31,236,441
3. Total (Gross: Direct + Assumed)	6,184,885,946	7,432,902,036	9,840,796,444
4. Reinsurance Ceded	9,403,234	9,399,658	178,374,451
5. Total (net) (3-4)	\$ 6,175,482,712	\$ 7,423,502,378	\$ 9,662,421,993
B. Separate Accounts with Guarantees			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	310,346,649	310,346,649	310,346,649
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	-	-
h. Variable Life	-	-	-
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	\$ XXX	\$ XXX	\$ -
b. Accidental Death Benefits	XXX	XXX	-
c. Disability - Active Lives	XXX	XXX	-
d. Disability - Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
3. Total (Gross: Direct + Assumed)	310,346,649	310,346,649	310,346,649
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	\$ 310,346,649	\$ 310,346,649	\$ 310,346,649

## NOTES TO THE FINANCIAL STATEMENTS

### C. Separate Accounts with Nonguarantees

#### 1. Subject to discretionary withdrawal, surrender values or policy loans:

a. Term policies with Cash Value	\$	-	\$	-	\$	-
b. Universal Life		-		-		-
c. Universal Life with Secondary Guarantees		-		-		-
d. Indexed Universal Life		-		-		-
e. Indexed Universal Life with Secondary		-		-		-
f. Indexed Life		-		-		-
g. Other Permanent Cash Value Life Insurance		-		-		-
h. Variable Life		25,626,397,285		25,620,520,311		25,259,970,341
i. Variable Universal Life		-		-		-
j. Miscellaneous Reserves		-		-		-

#### 2. Not Subject to discretionary withdrawal, surrender values or policy loans:

a. Term policies without Cash Value	\$	XXX	\$	XXX	\$	-
b. Accidental Death Benefits		XXX		XXX		-
c. Disability - Active Lives		XXX		XXX		-
d. Disability - Disabled Lives		XXX		XXX		-
e. Miscellaneous Reserves		XXX		XXX		-

3. Total (Gross: Direct + Assumed)		25,626,397,285	-	25,620,520,311	-	25,259,970,341
4. Reinsurance Ceded		-		-		-
5. Total (net) (3-4)	\$	25,626,397,285	\$	25,620,520,311	\$	25,259,970,341

### D. Life & Accident & Health Annual Statement:

	Amount
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 9,568,819,419
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	712,988
3. Exhibit 5, Disability - Active Lives Section, Total (net)	14,331,822
4. Exhibit 5, Disability - Disabled Lives Section, Total (net)	51,798,035
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	26,759,729
6. Subtotal	\$ 9,662,421,993

#### Separate Accounts Annual Statement:

7. Exhibit 3, Line 0199999, Column 2	25,570,316,992
8. Exhibit 3, Line 0499999, Column 2	-
9. Exhibit 3, Line 0599999, Column 2	-
10. Subtotal (Lines 7 through 9)	\$ 25,570,316,992
11. Combined Total (6+10)	\$ 35,232,738,985

### **Note 34 – Premium and Annuity Considerations Deferred and Uncollected**

#### A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2022 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$ -	\$ -
2. Ordinary New Business	222,485	907
3. Ordinary Renewal	32,044,381	23,968,763
4. Credit Life	-	-
5. Group Life	849,042	931,005
6. Group Annuity	-	-
7. Totals	\$ 33,115,908	\$ 24,900,675

## NOTES TO THE FINANCIAL STATEMENTS

### Note 35 – Separate Accounts

#### A. Separate Account Activity

1. The Company utilizes separate accounts to record and account for assets and liabilities in its variable individual and group annuities and variable life insurance product lines.
2. As of December 31, 2022 and 2021 the Company's separate account statement included legally insulated assets of \$102,807,850,581 and \$125,371,670,238, respectively. The assets legally insulated from the general account as of December 31, 2022, attributed to the following product lines:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
<b>Group Annuities</b>		
Nationwide DC Variable Account	\$ 5,152,089,486	\$ -
Nationwide Governmental Plans Variable Account	1,013,040,748	-
NACo Variable Account	4,626,453,737	-
Nationwide Stable Income Fund	1,814,433,402	-
Nationwide Large Cap Growth Portfolio	38,249,774	-
Nationwide Qualified Plans Variable Account	1,097,822,749	-
Nationwide Pooled #1	746,534	-
<b>Individual Annuities</b>		
Nationwide Variable Account - 15	330,706,674	-
MFS Variable Account	63,893,035	-
Nationwide Multi-Flex Variable Account	165,605,855	-
Nationwide Variable Account 3	1,688,346	-
Nationwide Variable Account 10	3,324,330	-
Nationwide Variable Account	288,985,343	-
Nationwide Variable Account II	52,588,955,283	-
Nationwide Variable Account 4	2,723,040,888	-
Nationwide Variable Account 5	2,527,814	-
Nationwide Variable Account 7	316,512,364	-
Nationwide Variable Account 6	34,640,755	-
Nationwide Variable Account 8	42,151,552	-
Nationwide Variable Account 9	3,691,309,123	-
Nationwide Variable Account 11	1,961,350	-
Nationwide Variable Account 12	1,667,897,728	-
Nationwide Variable Account 13	9,807,496	-
Nationwide Variable Account 14	2,893,421	-
Nationwide Provident VA Separate Account 1	8,784,272	-
Index-Linked Annuity Separate Account	47,036,140	-
Nationwide Multiple Maturity Separate Account	17,659,183	-
Nationwide Multiple Maturity Separate Account 2	360,425,650	-
Nationwide Qualified Plans Variable Account-II	912,369,946	-
<b>Life Insurance</b>		
Nationwide VLI Separate Account	17,888,655	-
Nationwide VLI Separate Account 2	611,547,735	-
Nationwide VLI Separate Account 4	5,613,031,644	-
Nationwide Private Placement Variable Account	12,378,145,334	-
Nationwide VLI Separate Account 5	258,099,735	-
Nationwide VLI Separate Account 6	28,085,277	-
Nationwide Private Placement Variable Account-E	217,724,644	-
Nationwide VLI Separate Account 7	419,029,786	-
Nationwide VLI Separate Account 3	17,698,937	-
Nationwide BOLI Private Placement Variable Account	2,514,131,649	-
Nationwide Provident VLI Separate Account 1	1,237,662,425	-
Nationwide PPVUL Separate Account - 3	292,599,676	-
Nationwide PPVUL Separate Account - 4	2,036,903,087	-
Nationwide PPVUL Separate Account - 5	8,650,284	-
Nationwide PPVUL Separate Account - 7	21,443,644	-
Nationwide PPVUL Separate Account - AC1	15,330,481	-
<b>Pension Risk Transfer Group Annuities</b>		
Pension Risk Transfer-NLIC	94,864,610	-
<b>Total</b>	<b>\$ 102,807,850,581</b>	<b>\$ -</b>

## NOTES TO THE FINANCIAL STATEMENTS

3. In accordance with the products/transactions recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2022	\$	722,473,479
b. 2021	\$	673,806,950
c. 2020	\$	630,722,982
d. 2019	\$	611,776,992
e. 2018	\$	594,461,803

During 2022, the general account of the Company has paid \$79,589,363 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2021, 2020, 2019, and 2018 was \$11,761,039, \$25,748,853, \$57,895,005 and \$17,549,149, respectively.

4. The Company does not engage in securities lending transactions within its separate accounts.

### B. General Nature and Characteristics of Separate Accounts Business

Most separate accounts held by the Company relate to individual and group variable annuity and variable universal life insurance contracts of a non-guaranteed return nature. The net investment experience of the separate accounts is credited directly to the contract holder and can be positive or negative. The individual variable annuity contracts generally provide an incidental death benefit of the greater of account value or premium paid (net of prior withdrawals). However, many individual variable annuity contracts also provide death benefits equal to (i) the most recent fifth-year anniversary account value, (ii) the highest account value on any previous anniversary, (iii) premiums paid increased 5% or certain combinations of these, all adjusted for prior withdrawals. The death benefit and cash value under the variable universal life policies may vary with the investment performance of the underlying investments in the separate accounts. The assets and liabilities of these separate accounts are carried at fair value and are non-guaranteed. This business has been included in Column 4.

Certain other separate accounts relate to a guaranteed term option, which provides a guaranteed interest rate that is paid over certain maturity durations ranging from three to ten years, so long as certain conditions are met. If amounts allocated to the guaranteed term option are distributed prior to the maturity period, a market value adjustment can be assessed. The assets and liabilities of these separate accounts are carried at fair value. This business has been included in Columns 2 and 3.

Another separate account offered by the Company contains a group of universal life policies wherein the assets supporting the account values on the underlying policies reside in a Private Placement Separate Account. It provides an annual interest rate guarantee, subject to a minimum guarantee of 3%. The interest rate declared each year reflects the anticipated investment experience of the account. The business has been included as a nonindexed guarantee less than or equal to 4%. This business has been included in Column 2.

Another separate account offered by the Company contains a group of variable universal life policies wherein the assets supporting the account values on the underlying policies reside in a Private Placement Variable Separate Account. It provides a quarterly interest rate based on a crediting formula that reflects the market value to book value ratio of the investments, investment portfolio yield and a specified duration. The business has been included as a non-indexed guarantee less than or equal to 4%. This business has been included in column 2.

The Company's pension risk transfer separate account represents funds related to group annuities, which funds defined contribution pension plans in accumulation and payout. The assets and liabilities of this separate account are carried at amortized cost. This business has been included in Column 2.

Information regarding the Separate Accounts of the Company is as follows:

	1	2	3	4	5
	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/2022	\$ -	\$ 174,033,346	\$ -	\$ 7,582,868,277	\$ 7,756,901,623
2. Reserves at 12/31/2022 For accounts with assets at:					
a. Fair value	\$ -	\$ 2,015,822,428	\$ 145,206,205	\$ 98,862,101,698	\$ 101,023,130,331
b. Amortized cost	-	410,968,796	-	-	410,968,796
c. Total Reserves	<u>\$ -</u>	<u>\$ 2,426,791,224</u>	<u>\$ 145,206,205</u>	<u>\$ 98,862,101,698</u>	<u>\$ 101,434,099,127</u>
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ -	\$ 2,116,444,567	\$ 145,206,205	\$ -	\$ 2,261,650,772
2. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	98,783,885,755	98,783,885,755
4. At book value without market value adjustment and with current surrender charge less than 5%	-	310,346,657	-	8,084,641	318,431,298
5. Subtotal	<u>\$ -</u>	<u>\$ 2,426,791,224</u>	<u>\$ 145,206,205</u>	<u>\$ 98,791,970,396</u>	<u>\$ 101,363,967,825</u>
b. Not subject to discretionary withdrawal	-	-	-	70,131,302	70,131,302
c. Total	<u>\$ -</u>	<u>\$ 2,426,791,224</u>	<u>\$ 145,206,205</u>	<u>\$ 98,862,101,698</u>	<u>\$ 101,434,099,127</u>
4. Not applicable.					

## NOTES TO THE FINANCIAL STATEMENTS

### C. Reconciliation of Net Transfers To or (From) Separate Accounts

1. Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 7,756,901,623
b. Transfers from Separate Accounts (Page 4, Line 10)	8,860,219,990
c. Net transfers to (from) Separate Accounts (a) - (b)	\$ (1,103,318,367)

2. Reconciling Adjustments

a. Exchange accounts and fee gross up in the General Account	\$ (605,422,237)
b. Separate Account elimination - Nationwide Large Cap Growth	47,126,913
c. Ceded transfers - Separate Accounts modified coinsurance	26,804,544
d. Gain (loss) not reported in General Accounts transfers	100,972

3. Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement  
(1c) + (2) = (Page 4, Line 26)

\$ (1,634,708,175)

### **Note 36 – Loss/Claim Adjustment Expenses**

The balance in the liability for unpaid accident and health claim adjustment expenses as December 31, 2022 and 2021 was \$94,209 and \$1,162,014, respectively.

The Company incurred \$1,797,758 and paid \$1,797,758 of claim adjustment expenses in the current year, of which \$245,895 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses, but this did not impact the liability as of December 31, 2022.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES  
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
  
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
  
- 1.3 State Regulating? ..... OH
  
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
  
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
  
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
  
- 2.2 If yes, date of change: .....
  
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2021
  
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2016
  
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 05/24/2018
  
- 3.4 By what department or departments?  
OH .....
  
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
  
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
  
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
  
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
  
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
  
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
  
- 6.2 If yes, give full information: .....
  
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
  
- 7.2 If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Nationwide Trust Company, FSB .....	Columbus, OH .....	..NO...	..YES...	..NO...	..NO...
Nationwide Investment Services Corp. ....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...
Nationwide Investment Advisors, LLC .....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...
Nationwide Securities, LLC .....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...
Nationwide Fund Advisors .....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...
Nationwide Fund Distributors, LLC .....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...
Nationwide Asset Management, LLC .....	Columbus, OH .....	..NO...	..NO...	..NO...	..YES...

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
KPMG LLP, 191 W NATIONWIDE BLVD. SUITE 500, COLUMBUS, OH 43215 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain  
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Philip Wunderlich, FSA, MAAA; Associate Vice President and Appointed Actuary; One Nationwide Plaza; Columbus, OH 43215 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ X ] No [ ]
- 12.11 Name of real estate holding company ... NW REI (NLIC), LLC, Almanac Realty Securities VIII, L.P., Ares US Real Estate Opportunity Fund III, L.P., Bell Institutional Fund VI, LP, Bell Institutional Fund VII, LLC, BroadVail Fund III Sidecar I, L.P., BroadVail Growth Equity Fund III, L.P., CIM Fund VIII, L.P., Crow Holdings Development Opportunities Fund I, L.P., Crow Holdings Multi-Family Build-To-Hold Fund, LP, Crow Holdings Realty Partners IX LP, Crow Holdings Realty Partners VII, L.P., Crow Holdings Realty Partners VIII, L.P., Crow Holdings Retail Fund, L.P., CSF III, LP, Dermody Properties Industrial Co-Invest Fund II, LP, Dermody Properties Industrial Fund II, L.P., Dermody Properties Industrial Fund III, LP, Dermody Properties Industrial Ontario Ranch Co-Invest Fund, L.P., DivcoWest Fund V, DivcoWest Fund VI-A, LP, Embrey Horizontal Living Fund I, LP, Exeter Industrial Value Fund IV, L.P., Exeter Industrial Value fund V, L.P., FrontRange Co-OP Property Fund, LP, GEM Realty Fund VI, L.P., GEM Realty Fund VII, L.P., Harrison Street Real Estate Partners VI, L.P., Harrison Street Real Estate Partners VII, L.P., Harrison Street Real Estate Partners VIII, L.P., Helios Infracore LLC, HSREP VII Co-Investment, L.P., HSREP VIII Co-Investment, L.P., Madison Realty Capital Debt Fund IV LP, Madison Realty Capital Debt Fund V LP, Madison Realty Capital Debt Fund VI LP, MDFIV Co-invest 4 Pack LP, Nationwide Sol 1 LLC, Nationwide Sol 2 LLC, Oak Street Real Estate Capital Fund V, LP, Oak Street Real Estate Capital Net Lease Property Fund, LP, PCCP Credit IX, LP, PCCP Credit X, LP, PCCP Equity IX, LP, PCCP Equity VII, PCCP Equity VIII, Pretium Residential Real Estate Fund II, L.P., Related Real Estate Fund III, LP, Rubenstein Properties Fund III, L.P., Stonehenge REV I LLC, Stonehenge REV II LLC, U.S. Strategic Industrial Fund II LP, US Government Building Fund, LLC, US Office Development Program, L.P., US Regional Logistics Program II, L.P., US Regional Logistics Program III, L.P., US Regional Logistics Program, L.P., Walton Street Real Estate Fund VIII, L.P., Waterton Residential Property Venture XIII, L.P., Waterton Residential Property Venture XIV, L.P.
- 12.12 Number of parcels involved ..... 13,153
- 12.13 Total book/adjusted carrying value ..... \$ .....752,963,018
- 12.2 If, yes provide explanation:  
The Company holds real estate indirectly through real estate funds, real estate holding companies and tax credit vehicles. ....
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ X ] No [ ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
SAP .....	NO.....
Depository Trust & Clearing Corporation .....	NO.....
JP Morgan Chase .....	NO.....

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information relating thereto  
 .....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) Please refer to Footnote 17 where this information is provided .....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ 625,507,347
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes  No  N/A
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes  No  N/A
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes  No  N/A
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ 231,717,909
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ 231,717,909
- 25.093 Total payable for securities lending reported on the liability page. .... \$ 231,768,177

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes  No
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ .....
- 26.22 Subject to reverse repurchase agreements ..... \$ .....
- 26.23 Subject to dollar repurchase agreements ..... \$ .....
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ .....
- 26.25 Placed under option agreements ..... \$ .....
- 26.26 Letter stock or securities restricted as to sale -  
 excluding FHLB Capital Stock ..... \$ 90,997,250
- 26.27 FHLB Capital Stock ..... \$ 161,843,600
- 26.28 On deposit with states ..... \$ 2,866,038
- 26.29 On deposit with other regulatory bodies ..... \$ 536,744
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ 250,702,819
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ 4,583,558,366
- 26.32 Other ..... \$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
OFAC Sanctions "Restricted for Trade" .....	Russian Federation securities and companies owned by China National Offshore Oil Corporation .....	90,997,250

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes  No
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No  N/A   
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? . Yes  No
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes  No
- 27.42 Permitted accounting practice ..... Yes  No
- 27.43 Other accounting guidance ..... Yes  No
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes  No
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes  No
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes  No
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon .....	1 Wall Street, New York, NY 10286 .....
Federal Home Loan Bank of Cincinnati .....	221 E. 4th St, Suite 600, Cincinnati, OH 45202 .....

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution .....	I.....
Gramercy Funds Management LLC .....	U.....
Ares Capital Management LLC .....	U.....
HPS INVESTMENT PARTNERS, LLC .....	U.....
T. Rowe Price .....	U.....
20 GATES MANAGEMENT LLC .....	U.....
NINETY ONE PLC .....	U.....
Guggenheim Securities, LLC .....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
152209 .....	Gramercy Funds Management LLC .....	54930052ZV4VR1WG8862 .....	U.S. Securities and Exchange Commission .....	NO.....
131619 .....	Ares Capital Management LLC .....	3M096E5S0PEUTB018L53 .....	SEC Registered Investment Adviser .....	NO.....
282125 .....	HPS INVESTMENT PARTNERS, LLC .....	5493001W7540H8M8F38 .....	The U.S. Securities and Exchange Commission .....	NO.....
126032 .....	T. Rowe Price .....	FAJ59K741ZR6Q0SHUS25 .....	The U.S. Securities and Exchange Commission .....	NO.....
155480 .....	20 GATES MANAGEMENT LLC .....	549300P9T431XY751068 .....	The U.S. Securities and Exchange Commission .....	NO.....
158310 .....	NINETY ONE PLC .....	549300G0TJCT3K15ZG14 .....	The U.S. Securities and Exchange Commission .....	NO.....
40638 .....	Guggenheim Securities, LLC .....	5493005G25VHYWLYJU59 .....	The U.S. Securities and Exchange Commission .....	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	40,207,837,621	36,410,221,532	(3,797,616,089)
31.2 Preferred stocks .....	30,406,163	31,903,891	1,497,728
31.3 Totals	40,238,243,784	36,442,125,423	(3,796,118,361)

31.4 Describe the sources or methods utilized in determining the fair values:

For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. For certain fixed maturity securities not priced by independent services (generally private placement securities without quoted market prices), an internally developed pricing model or "corporate pricing matrix" is most often used. The corporate pricing matrix is developed by obtaining private spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced using the corporate matrix are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular fixed maturity security. Nationwide also utilized broker quotes to assist in pricing securities or to validate modeled prices.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ X ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
Nationwide relies on broker valuations only when an approved third-party vendor evaluation is not available. Any exceptions are approved by Risk Management and Middle Office and reviewed by the Investments Pricing Committee. The brokers used to value securities are deemed to be main market makers for each individual security and therefore have in depth knowledge of the particular issue.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:  
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ X ] No [ ]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ X ] N/A [ ]

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?  
 .....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
 39.21 Held directly ..... Yes [ ] No [ ]  
 39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ ..... 821,656

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? .....\$ ..... 11,926,259

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ ..... 3,047

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes  No
- 1.2 If yes, indicate premium earned on U.S. business only .....\$ ..... 2,545,494
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....\$ .....  
 1.31 Reason for excluding:  
 .....
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....\$ .....
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. ....\$ ..... 1,939,323

- 1.6 Individual policies:
- |                                    |                                             |
|------------------------------------|---------------------------------------------|
|                                    | Most current three years:                   |
| 1.61 Total premium earned .....    | \$ .....                                    |
| 1.62 Total incurred claims .....   | \$ .....                                    |
| 1.63 Number of covered lives ..... | .....                                       |
|                                    |                                             |
|                                    | All years prior to most current three years |
| 1.64 Total premium earned .....    | \$ ..... 2,545,494                          |
| 1.65 Total incurred claims .....   | \$ ..... 1,939,323                          |
| 1.66 Number of covered lives ..... | ..... 660                                   |
- 1.7 Group policies:
- |                                    |                                             |
|------------------------------------|---------------------------------------------|
|                                    | Most current three years:                   |
| 1.71 Total premium earned .....    | \$ .....                                    |
| 1.72 Total incurred claims .....   | \$ .....                                    |
| 1.73 Number of covered lives ..... | .....                                       |
|                                    |                                             |
|                                    | All years prior to most current three years |
| 1.74 Total premium earned .....    | \$ .....                                    |
| 1.75 Total incurred claims .....   | \$ .....                                    |
| 1.76 Number of covered lives ..... | .....                                       |

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	253,369	.....
2.2 Premium Denominator .....	14,534,162,952	12,663,432,498
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....	106,439,510	121,622,968
2.5 Reserve Denominator .....	41,674,801,835	39,108,163,292
2.6 Reserve Ratio (2.4/2.5) .....	0.003	0.003

- 3.1 Does this reporting entity have Separate Accounts? ..... Yes  No
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes  No  N/A
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....\$ ..... 1,498,428,933
- 3.4 State the authority under which Separate Accounts are maintained:  
 OH .....
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes  No
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes  No
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? .....\$ .....
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year: .....\$ .....
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2
P&C Insurance Company And Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)

# GENERAL INTERROGATORIES

## PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ X ] No [ ] N/A [ ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
Eagle Captive Reinsurance, LLC .....	15821 .....	OH.....	252,540,883 .....	.....	.....	1,607,648,883 .....

- 7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
  - 7.1 Direct Premium Written ..... \$ .....466,449,135
  - 7.2 Total Incurred Claims ..... \$ .....442,834,836
  - 7.3 Number of Covered Lives .....483,794

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurantee)
Universal Life (with or without secondary gurantee)
Variable Universal Life (with or without secondary gurantee)

- 8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Life, Accident and Health Companies Only:**

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ X ] No [ ]
- 9.2 Net reimbursement of such expenses between reporting entities:
  - 9.21 Paid ..... \$ .....701,373,889
  - 9.22 Received..... \$ .....
- 10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 10.2 If yes, what amount pertaining to these lines is included in:
  - 10.21 Page 3, Line 1 ..... \$ .....
  - 10.22 Page 4, Line 1 ..... \$ .....
- 11. For stock reporting entities only:
  - 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ .....1,940,700,821
  - 12. Total dividends paid stockholders since organization of the reporting entity:
    - 12.11 Cash ..... \$ .....3,427,585,585
    - 12.12 Stock ..... \$ .....169,977,139
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
 

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium .....	.....	.....	.....
13.32 Paid claims .....	.....	.....	.....
13.33 Claim liability and reserve (beginning of year) .....	.....	.....	.....
13.34 Claim liability and reserve (end of year) .....	.....	.....	.....
13.35 Incurred claims .....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? ..... \$ .....

**Fraternal Benefit Societies Only:**

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
- 15. How often are meetings of the subordinate branches required to be held?  
.....
- 16. How are the subordinate branches represented in the supreme or governing body?  
.....
- 17. What is the basis of representation in the governing body?  
.....
- 18.1 How often are regular meetings of the governing body held?  
.....
- 18.2 When was the last regular meeting of the governing body held? .....
- 18.3 When and where will the next regular or special meeting of the governing body be held? .....
- 18.4 How many members of the governing body attended the last regular meeting? .....
- 18.5 How many of the same were delegates of the subordinate branches? .....
- 19. How are the expenses of the governing body defrayed?  
.....
- 20. When and by whom are the officers and directors elected?  
.....
- 21. What are the qualifications for membership?  
.....
- 22. What are the limiting ages for admission?  
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?  
.....
- 24. Is a medical examination required before issuing a benefit certificate to applicants? ..... Yes [ ] No [ ]
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]
- 26.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]
- 26.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]
- 27. What proportion of first and subsequent year's payments may be used for management expenses?  
 27.11 First Year ..... %  
 27.12 Subsequent Years ..... %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]
- 28.2 If so, what amount and for what purpose? ..... \$ .....
- 29.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]
- 29.2 If yes, at what age does the benefit commence? .....
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]
- 30.2 If yes, when?  
.....
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]
- 32.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]
- 32.3 If yes, explain  
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	.....
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**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 2022	2 2021	3 2020	4 2019	5 2018
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	61,549,874	64,311,065	64,437,859	65,178,864	65,533,668
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	13,807,326	15,617,454	17,046,014	18,225,237	19,605,444
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	70,420,481	64,839,360	66,057,572	63,368,854	57,298,664
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	145,777,681	144,767,879	147,541,445	146,772,955	142,437,776
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....	4,024,231	2,775,712	1,280,140		
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	1,149,317	1,422,502	1,137,453	2,221,493	1,972,307
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	471,151	473,496	632,878	512,160	632,638
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....	12,334,934	1,860,904	3,641,685	5,628,147	6,631,250
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....	13,955,402	3,756,902	5,412,016	8,361,800	9,236,195
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....					
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	591,978,642	587,956,464	550,486,923	629,402,519	571,656,739
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....	5,716,108,954	6,458,558,462	3,174,310,913	4,017,644,444	3,772,611,701
16. Credit life (group and individual) (Line 20.4, Col. 5) .....					
17.1 Group life insurance (Line 20.4, Col. 6) .....	2,749,611,762	908,006,166	703,043,062	1,011,175,910	1,292,062,920
17.2 Group annuities (Line 20.4, Col. 7) .....	5,476,210,224	4,708,632,184	6,207,222,596	4,509,052,809	4,191,230,976
18.1 A & H-group (Line 20.4, Col. 8) .....	212,061	236,343	273,329	309,865	342,858
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....					
18.3 A & H-other (Line 20.4, Col. 10) .....	41,309	42,880	50,081	55,954	60,824
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....					
20. Total .....	14,534,162,952	12,663,432,498	10,635,386,904	10,167,641,501	9,827,966,018
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	58,600,437,640	53,460,746,483	51,810,484,363	49,478,244,830	46,467,330,231
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	48,405,075,692	44,369,355,146	42,705,061,726	40,656,674,350	39,622,243,459
23. Aggregate life reserves (Page 3, Line 1) .....	41,503,661,568	38,910,509,391	37,950,786,402	36,294,326,514	34,814,714,724
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....	9,918,271	49,646,667	18,726,108		
24. Aggregate A & H reserves (Page 3, Line 2) .....	21,695,758	34,263,925	40,765,483	35,550,727	30,606,889
25. Deposit-type contract funds (Page 3, Line 3) .....	4,189,483,393	3,798,530,839	3,281,697,271	3,122,024,222	3,836,724,776
26. Asset valuation reserve (Page 3, Line 24.01) .....	707,269,098	610,224,297	465,540,465	479,479,576	372,052,839
27. Capital (Page 3, Lines 29 and 30) .....	3,814,779	3,814,779	3,814,779	3,814,779	3,814,779
28. Surplus (Page 3, Line 37) .....	10,191,547,169	9,087,576,558	9,101,607,858	8,817,755,701	6,841,271,993
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	3,917,046,159	2,531,175,537	3,278,147,482	2,943,599,399	2,159,783,379
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	11,443,660,543	10,100,192,729	9,836,414,488	9,531,656,857	7,391,722,976
31. Authorized control level risk - based capital .....	1,013,953,945	843,004,316	781,692,467	688,875,149	634,486,830
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	70.5	72.7	74.0	73.1	71.9
33. Stocks (Lines 2.1 and 2.2) .....	6.5	5.8	5.6	5.5	4.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2) .....	14.7	15.7	15.5	15.9	17.2
35. Real estate (Lines 4.1, 4.2 and 4.3) .....					
36. Cash, cash equivalents and short-term investments (Line 5) .....	2.8	1.2	0.9	1.2	2.4
37. Contract loans (Line 6) .....	1.6	1.8	1.8	1.9	2.0
38. Derivatives (Page 2, Line 7) .....	0.3	0.1	0.1	0.2	0.2
39. Other invested assets (Line 8) .....	3.0	2.3	1.8	1.7	1.5
40. Receivables for securities (Line 9) .....					
41. Securities lending reinvested collateral assets (Line 10) .....	0.4	0.3	0.2	0.3	0.2
42. Aggregate write-ins for invested assets (Line 11) .....	0.3	0.0	0.1	0.3	0.5
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....					3,571,428
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	3,430,719,829	2,741,071,502	2,595,763,355	2,385,754,257	1,644,025,688
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....	167,500,000	80,000,000			
48. Affiliated mortgage loans on real estate .....	184,053,261	201,481,200	261,843,195	246,124,070	247,651,697
49. All other affiliated .....	200,290,612	133,751,872	157,347,955	144,693,391	141,440,400
50. Total of above Lines 44 to 49 .....	3,982,563,702	3,156,304,574	3,014,954,505	2,776,571,718	2,036,689,213
51. Total Investment in Parent included in Lines 44 to 49 above .....					
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	293,634,677	262,312,971	216,636,351	201,183,034	259,730,290
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	161,408,288,221	178,832,416,721	166,217,450,975	155,132,804,799	139,341,303,302
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	2,019,159,194	2,231,356,183	2,106,954,425	1,974,097,743	1,927,293,419
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	240,311,970	(683,135,451)	(574,649,127)	(476,783,860)	(235,079,568)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	(32,842,506)	(142,310,503)	(313,256,552)	427,277,665	(306,554,059)
57. Total of above Lines 54, 55 and 56 .....	2,226,628,658	1,405,910,229	1,219,048,746	1,924,591,548	1,385,659,792
<b>Benefits and Reserve Increases (Page 6)</b>					
58. 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) .....	15,864,084,885	16,830,902,507	14,962,464,285	14,694,709,552	13,879,100,063
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....	590,649	832,746	789,845	961,730	1,164,202
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	73,564,071	133,497,319	63,756,192	91,452,843	66,368,031
61. Increase in A & H reserves (Line 19, Col. 6) .....	(13,807,550)	(7,223,925)	4,781,226	5,925,029	(4,391,997)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....	29,127,961	29,919,962	35,846,220	38,334,534	40,179,517
<b>Operating Percentages</b>					
63. 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 100.0 .....	7.2	8.1	8.2	9.0	9.2
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	5.0	4.2	4.4	5.3	5.2
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	(850.9)	(376.1)	449.6	406.6	126.3
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....	65.1	(4.2)	(122.2)	(282.3)	(177.8)
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....	2,553,638	XXX	XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....	2,205,726	XXX	XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3) .....	109,757,282	XXX	XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3) .....	111,920,983	XXX	XXX	XXX	XXX
<b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>					
72. Industrial life (Page 6.1, Col. 2) .....					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) .....	185,343,872	88,558,897	93,047,560	100,501,679	107,420,189
74. Ordinary - individual annuities (Page 6, Col. 4) .....	164,177,592	587,854,189	331,492,687	436,466,759	387,762,692
75. Ordinary-supplementary contracts .....	XXX	XXX	XXX	XXX	(76,073)
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) .....					
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9) .....	19,483,962	55,020,323	47,235,616	31,617,546	20,998,078
78. Group annuities (Page 6, Col. 5) .....	128,900,921	181,569,601	132,238,924	166,047,572	109,819,564
79. A & H-group (Page 6.5, Col. 3) .....	145,024	200,981	5,282	54,049	(19,918)
80. A & H-credit (Page 6.5, Col. 10) .....					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) .....	3,358,265	3,678,672	69,154	776,355	(60,769)
82. Aggregate of all other lines of business (Page 6, Col. 8) .....	231,965,231	577,056,614	457,506,103	370,363,682	320,284,469
83. Fraternal (Page 6, Col. 7) .....					
84. Total (Page 6, Col. 1) .....	733,374,866	1,493,939,277	1,061,595,326	1,105,827,649	946,128,232

NOTE: 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 Correction of Errors? ..... Yes [ ] No [ ]  
 If no, please explain: .....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	8		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	Certificates	Amount of Insurance	
1. In force end of prior year .....			484,494	79,928,519			36,221	295,815	64,839,360	144,767,879
2. Issued during year .....			3,128	1,620,468			8,224	55,451	12,334,934	13,955,402
3. Reinsurance assumed .....			(1)	(48,423)						(48,423)
4. Revived during year .....			3	14						14
5. Increased during year (net) .....			6	(1,441,456)					(1,652,309)	(3,093,765)
6. Subtotals, Lines 2 to 5 .....			3,136	130,603			8,224	55,451	10,682,625	10,813,228
7. Additions by dividends during year .....	XXX		XXX	1,171	XXX		XXX	XXX		1,171
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			487,630	80,060,293			44,445	351,266	75,521,985	155,582,278
Deductions during year:										
10. Death .....			9,681	513,972			XXX	640	219,965	733,937
11. Maturity .....			158	355			XXX	10	121	476
12. Disability .....							XXX			
13. Expiry .....			1,587	28,944				36	644	29,588
14. Surrender .....			10,643	1,910,357			816	689	412,809	2,323,166
15. Lapse .....			6,216	1,946,468			250	22,027	1,450,651	3,397,119
16. Conversion .....			95	21,168			XXX	XXX	XXX	21,168
17. Decreased (net) .....			(32)	281,829				147,712	3,017,314	3,299,143
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			28,348	4,703,093			1,066	171,114	5,101,504	9,804,597
21. In force end of year (b) (Line 9 minus Line 20) .....			459,282	75,357,200			43,379	180,152	70,420,481	145,777,681
22. Reinsurance ceded end of year .....	XXX		XXX	18,262,703	XXX		XXX	XXX	11,335,167	29,597,870
23. Line 21 minus Line 22 .....	XXX		XXX	57,094,497	XXX	(a)	XXX	XXX	59,085,314	116,179,811
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....										

Life, Accident and Health Companies Only:

(a) Group \$ ..... ; Individual \$ .....

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates ..... , Amount \$ .....

Additional accidental death benefits included in life certificates were in amount \$ ..... , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance) (Continued)  
**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends .....	XXX		XXX	1,152,938
25. Other paid-up insurance .....			51,681	449,546
26. Debit ordinary insurance .....	XXX	XXX		

**ADDITIONAL INFORMATION ON ORDINARY INSURANCE**

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing .....			2,321	67,340
28. Term policies - other .....	512	467,836	34,794	12,210,283
29. Other term insurance - decreasing .....	XXX		XXX	
30. Other term insurance .....	XXX	3,315	XXX	1,190,007
31. Totals (Lines 27 to 30) .....	512	471,151	37,115	13,467,630
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX		XXX	195,906
33. Totals, extended term insurance .....	XXX	XXX	9,915	143,790
34. Totals, whole life and endowment .....	2,616	1,149,317	412,252	61,549,874
35. Totals (Lines 31 to 34) .....	3,128	1,620,468	459,282	75,357,200

**CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS**

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....				
37. Ordinary .....	1,620,468		69,843,558	5,513,642
38. Credit Life (Group and Individual) .....				
39. Group .....	12,334,934		70,419,570	911
40. Totals (Lines 36 to 39) .....	13,955,402		140,263,128	5,514,553

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX		XXX	2,549,006
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....		XXX	43,101	XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group Permanent Insurance included in Line 21 .....			44,746	10,614,184

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

46. Amount of additional accidental death benefits in force end of year under ordinary policies .....	578,487
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**BASIS OF CALCULATION OF ORDINARY TERM INSURANCE**

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Average Level Amount .....
47.2 5000 term per unit of spouse rider prior to 1989 2000 term per unit of child rider prior to 1983 3000 term per unit of child rider 1983 and after 3000 term per unit of spouse and child under family policies prior to 1964

**POLICIES WITH DISABILITY PROVISIONS**

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certi- ficates	8 Amount of Ins urance
48. Waiver of Premium .....			58,835	3,505,631			4,938	79,786
49. Disability Income .....								
50. Extended Benefits .....			XXX	XXX				
51. Other .....								
52. Total .....		(a)	58,835	(a) 3,505,631		(a)	4,938	(a) 79,786

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	776	596	29	4
2. Issued during year .....	13	16		
3. Reinsurance assumed .....				
4. Increased during year (net) .....		2		
5. Total (Lines 1 to 4) .....	789	614	29	4
Deductions during year:				
6. Decreased (net) .....	80	59	3	1
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	80	59	3	1
9. In force end of year (line 5 minus line 8) .....	709	555	26	3
10. Amount on deposit .....		(a) 3,097,315		(a) 36,384
11. Income now payable .....	591	287	26	2
12. Amount of income payable .....	(a) 2,286,605	(a) 1,638,142	(a) 153,526	(a) 2,946

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	35,545	442,560	18,989	1,225,546
2. Issued during year .....	2,453	27,388	804	111,310
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	37,998	469,948	19,793	1,336,856
Deductions during year:				
6. Decreased (net) .....	2,326	29,006	1,014	68,513
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	2,326	29,006	1,014	68,513
9. In force end of year (line 5 minus line 8) .....	35,672	440,942	18,779	1,268,343
Income now payable:				
10. Amount of income payable .....	(a) 423,771,547	XXX	XXX	(a) 108,735,737
Deferred fully paid:				
11. Account balance .....	XXX	(a) 63,872,106,198	XXX	(a) 21,023,992,953
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	XXX	(a) 5,438,546,418

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	203,136	444,292,163			1,479	3,002,331
2. Issued during year .....	236,050					
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....	439,186	XXX		XXX	1,479	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....	129,193	XXX		XXX	238	XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....	129,193	XXX		XXX	238	XXX
10. In force end of year (line 5 minus line 9) .....	309,993	(a) 422,233,293		(a)	1,241	(a) 2,401,050

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....	18,733	116,261
2. Issued during year .....	18	
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....	18,751	116,261
Deductions During Year:		
6. Decreased (net) .....	825	5,961
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....	825	5,961
9. In force end of year (line 5 minus line 8) .....	17,926	110,300
10. Amount of account balance .....	(a) 3,157,725,843	(a) 398,368,774

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	12,563,053	152,344,412	7,895,690		172,803,155	
2. Alaska	AK	199,575	10,263,997	168,384		10,631,956	
3. Arizona	AZ	37,716,083	553,972,365	7,773,310		599,461,758	
4. Arkansas	AR	4,502,081	47,265,452	2,775,594		54,543,127	
5. California	CA	190,771,552	1,289,472,286	22,677,530		1,502,921,368	
6. Colorado	CO	40,006,464	236,491,986	10,113,627		286,612,077	
7. Connecticut	CT	59,889,113	272,327,820	13,607,697		345,824,630	
8. Delaware	DE	507,574,659	32,830,734	1,618,805		542,024,198	
9. District of Columbia	DC	737,975	15,804,977	1,362,136		17,905,088	
10. Florida	FL	193,616,638	1,327,927,895	18,349,195		1,539,893,728	
11. Georgia	GA	67,640,779	196,446,681	16,851,117		280,938,577	
12. Hawaii	HI	3,028,789	43,631,042	23,184		46,683,015	
13. Idaho	ID	1,088,798	44,643,097	3,975,336		49,707,231	
14. Illinois	IL	126,173,647	452,498,042	22,794,304		601,465,993	
15. Indiana	IN	52,499,465	225,442,662	20,798,849		298,740,976	
16. Iowa	IA	43,961,013	102,093,476	2,264,228		148,318,717	
17. Kansas	KS	11,426,795	83,037,081	1,031,376		95,495,252	
18. Kentucky	KY	12,174,501	86,404,527	3,865,257		102,444,285	
19. Louisiana	LA	7,256,739	109,183,436	1,164,539		117,604,714	
20. Maine	ME	2,369,220	40,452,312	837,227		43,658,759	
21. Maryland	MD	22,575,663	264,308,040	8,790,180		295,673,883	
22. Massachusetts	MA	42,282,097	405,992,932	9,519,951		457,794,980	
23. Michigan	MI	20,147,940	309,879,769	10,177,644		340,205,353	
24. Minnesota	MN	185,331,057	153,792,364	1,249,861		340,373,282	
25. Mississippi	MS	3,831,464	63,008,478	2,591,788		69,431,730	
26. Missouri	MO	41,307,137	116,100,886	5,075,333		162,483,356	
27. Montana	MT	855,580	24,152,432	240,524		25,248,536	
28. Nebraska	NE	2,095,005	46,792,552	2,816,290		51,703,847	
29. Nevada	NV	4,971,301	67,242,160	2,116,308		74,329,769	
30. New Hampshire	NH	3,571,516	73,253,033	2,470,205		79,294,754	
31. New Jersey	NJ	709,325,526	409,009,838	16,097,849		1,134,433,213	
32. New Mexico	NM	377,140	27,911,066	2,506,719		30,794,925	
33. New York	NY	402,296,892	1,187,660,817	11,100,974		1,601,058,683	
34. North Carolina	NC	126,536,010	230,606,889	12,979,429		370,122,328	
35. North Dakota	ND	21,836,543	25,055,563	829,452		47,721,558	
36. Ohio	OH	66,847,325	432,395,838	33,055,393		532,298,556	10,272,116,331
37. Oklahoma	OK	1,414,131	108,629,852	3,329,658		113,373,641	
38. Oregon	OR	8,765,478	99,451,043	921,625		109,138,146	
39. Pennsylvania	PA	185,861,787	505,859,218	18,891,120		710,612,125	
40. Rhode Island	RI	5,984,286	57,793,268	890,179		64,667,733	
41. South Carolina	SC	18,415,992	95,588,255	10,041,580		124,045,827	
42. South Dakota	SD	342,741	17,846,113	571,573		18,760,427	
43. Tennessee	TN	22,838,931	154,498,913	8,740,688		186,078,532	
44. Texas	TX	103,234,695	695,840,927	52,680,088		851,755,710	
45. Utah	UT	6,006,975	49,456,437	5,380,188		60,843,600	
46. Vermont	VT	1,198,435	27,442,773	2,065,731		30,706,939	
47. Virginia	VA	33,330,622	203,606,126	9,322,400		246,259,148	
48. Washington	WA	7,039,631	242,900,439	1,917,379		251,857,449	
49. West Virginia	WV	9,605,962	49,409,645	17,868,950		76,884,557	
50. Wisconsin	WI	19,794,969	190,614,651	6,243,302		216,652,922	
51. Wyoming	WY	738,796	9,958,832	4,158,576		14,856,204	
52. American Samoa	AS	35,604				35,604	
53. Guam	GU	139	68,522			68,661	
54. Puerto Rico	PR	236,433	133,202,898			133,439,331	
55. U.S. Virgin Islands	VI	17,216	609,608			626,824	
56. Northern Mariana Islands	MP						
57. Canada	CAN	48,326	1,115,153			1,163,479	
58. Aggregate Other Alien	OT	557,164	22,676,657	1,258		23,235,079	
59. Subtotal	XXX	3,454,853,448	11,826,266,267	424,589,580		15,705,709,295	10,272,116,331
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	14,252,271				14,252,271	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	3,501,250		22,574		3,523,824	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	3,472,606,969	11,826,266,267	424,612,154		15,723,485,390	10,272,116,331
96. Plus reinsurance assumed	XXX	12,286,490	10,407,991			22,694,481	
97. Totals (All Business)	XXX	3,484,893,459	11,836,674,258	424,612,154		15,746,179,871	10,272,116,331
98. Less reinsurance ceded	XXX	142,293,602	644,355,079	424,361,972		1,211,010,653	
99. Totals (All Business) less Reinsurance Ceded	XXX	3,342,599,857	11,192,319,179	(c) 250,182		14,535,169,218	10,272,116,331
<b>DETAILS OF WRITE-INS</b>							
58001. Foreign - other alien	XXX	557,164	22,676,657	1,258		23,235,079	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	557,164	22,676,657	1,258		23,235,079	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

- |                                                                                                    |    |                                                                            |   |
|----------------------------------------------------------------------------------------------------|----|----------------------------------------------------------------------------|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....                    | 54 | 4. Q - Qualified - Qualified or accredited reinsurer.....                  |   |
| 2. R - Registered - Non-domiciled RRGs.....                                                        |    | 5. N - None of the above - Not allowed to write business in the state..... | 3 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... |    |                                                                            |   |

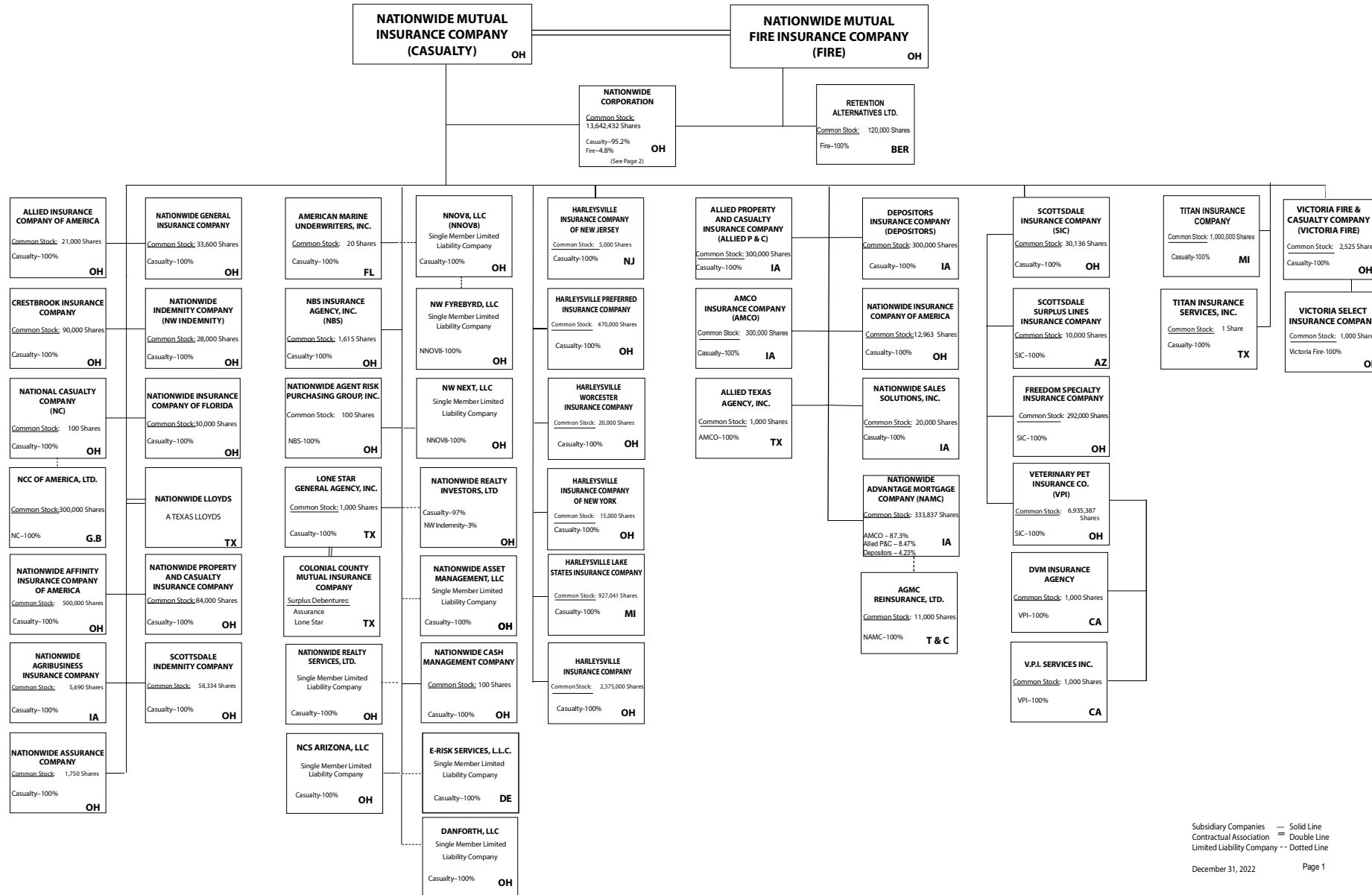
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premium income and annuity consideration is assigned to States based on the address on the Company's records. For Group Life and Health policies covering less than 500 lives, the premiums received are generally allocated to the state in which the employees are principally located or in which the principal office of the group policyholder is located; for such policies covering 500 or more lives, the premiums or considerations are generally allocated to the state in which the owner of the certificate resides (if applicable).

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Schedule H, Part 1, Line 1.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

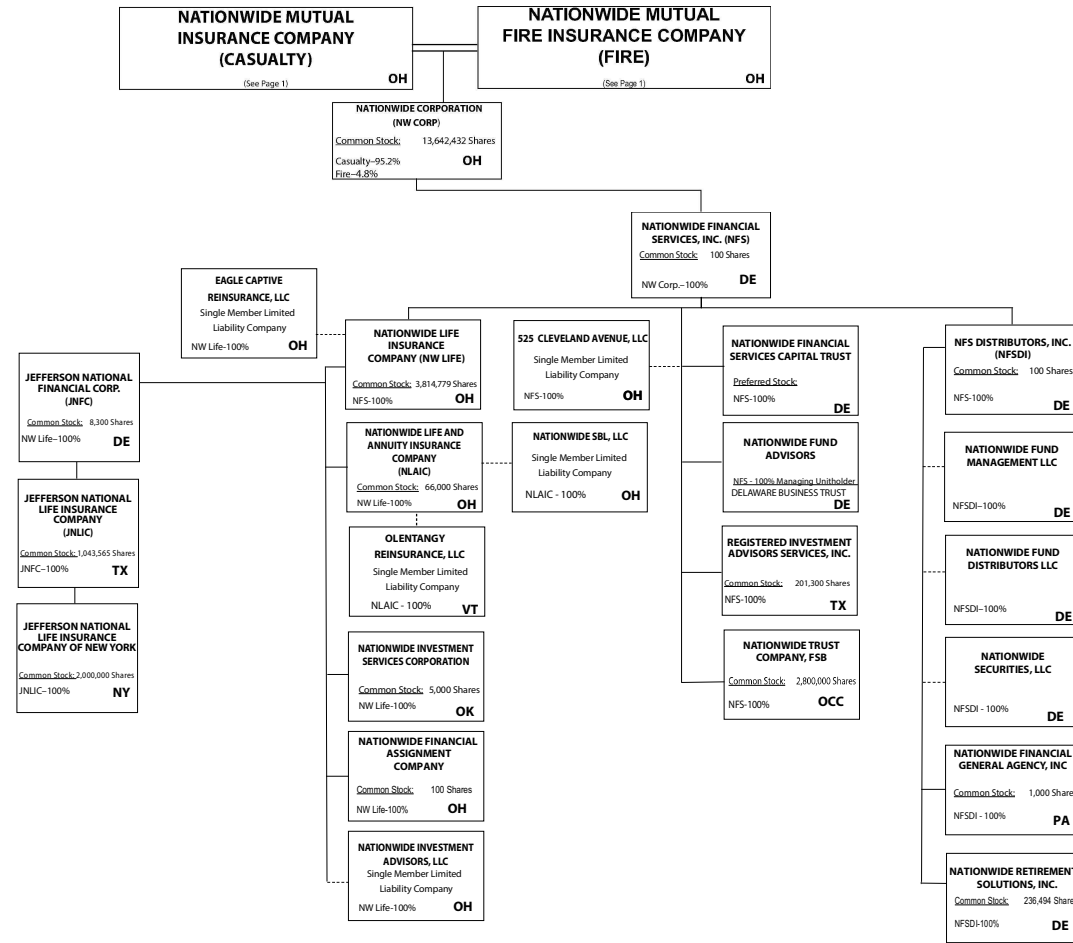
NATIONWIDE®



(Casualty/Fire subsidiaries)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**NATIONWIDE®**



52.1

Subsidiary Companies — Solid Line  
 Contractual Association = Double Line  
 Limited Liability Company - - Dotted Line  
 December 31, 2022 Page 2

(Nationwide Corp. subsidiaries)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**NATIONWIDE INSURANCE COMPANIES**

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	15821	OH	42-4523959	Eagle Captive Reinsurance, LLC
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	OH	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	OH	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	14516	MI	38-3198542	Harleysville Lake States Insurance Company
0140	Nationwide	35696	OH	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	OH	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	64017	TX	75-0300900	Jefferson National Life Insurance Company
0140	Nationwide	15727	NY	47-1180302	Jefferson National Life Insurance Company of New York
0140	Nationwide	11991	OH	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	OH	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	OH	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	42110	TX	75-1780981	Nationwide Lloyds
0140	Nationwide	23779	OH	31-4177110	Nationwide Mutual Fire Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	OH	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Prepaid pension costs .....	32,254,434	27,311,759	4,942,675	5,802,273
2505. Disallowed interest maintenance reserve .....	75,087,891	75,087,891		
2597. Summary of remaining write-ins for Line 25 from overflow page	107,342,325	102,399,650	4,942,675	5,802,273

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Reserve for litigation and contingencies .....	4,794,248	11,224,413
2505. Reserve for rate stabilizations .....	16,447,672	16,197,913
2506. Tax credit commitment liabilities .....	49,335,713	45,426,307
2507. Contingency reserve .....	196,606,444	190,413,225
2508. Deferred gain liabilities .....	638,143	
2597. Summary of remaining write-ins for Line 25 from overflow page	267,822,220	263,261,858

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Change in rate stabilization reserves .....	249,760	908,499
2705. Change in loss recognition reserves .....	400,000	500,000
2797. Summary of remaining write-ins for Line 27 from overflow page	649,760	1,408,499

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Disallowed interest maintenance reserve .....	75,087,891		(75,087,891)
2597. Summary of remaining write-ins for Line 25 from overflow page	75,087,891		(75,087,891)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Analysis of Operations - Summary Line 27

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Change in rate stabilization reserves .....	249,759		213,040			36,719			
2705. Change in loss recognition reserves .....	400,000					400,000			
2797. Summary of remaining write-ins for Line 27 from overflow page	649,759		213,040			436,719			