



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

NATIONWIDE LIFE INSURANCE COMPANY

NAIC Group Code01400140NAIC Company Code66869Employer's ID Number31-4156830
(Current)(Prior)

Organized under the Laws ofOHIOState of Domicile or Port of EntryOHC

Country of DomicileUnited States of America

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

Incorporated/Organized03/21/1929Commenced Business01/10/1931

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

Main Administrative OfficeONE WEST NATIONWIDE BLVD.
(Street and Number)
COLUMBUS, OH, US 43215-2220614-249-1545
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

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

Primary Location of Books and RecordsONE WEST NATIONWIDE BLVD., 1-14-301
(Street and Number)
COLUMBUS, OH, US 43215-2220614-249-1545
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website AddressWWW.NATIONWIDE.COM

Statutory Statement ContactANDREA D. IACOBONI614-249-1545
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OFFICERS

PRESIDENT & COOJOHN LAUGHLIN CARTER

SVP & TREASURERDAVID PATRICK LAPAUL

SVP & SECRETARYDENISE LYNN SKINGLE

OTHER

PAMELA ANN BIESECKER, SVP-HEAD OF TAXATIONVINITA JANE CLEMENTS, EVP-CHIEF HROJAMES ROBERT FOWLER, EVP-NATIONWIDE CTO

TIMOTHY GERARD FROMMEYER, EVPMARK SHANNON HOWARD, EVP-CLORAMON JONES, EVP-CMO

MICHAEL WILLIAM MAHAFFEY, EVP-CHIEF STRAT OFFCAMY TAYLOR SHORE, EVP-CHIEF CUSTOMER OFFC

DIRECTORS OR TRUSTEES

JOHN LAUGHLIN CARTERTIMOTHY GERARD FROMMEYERSTEVEN ANDREW GINNAN

ERIC SHAWN HENDERSONHOLLY RENEE SNYDERKIRT ALAN WALKER

State ofOHIO

County ofFRANKLINSS

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.

JOHN LAUGHLIN CARTER
PRESIDENT & COO

DENISE LYNN SKINGLE
SVP & SECRETARY

DAVID PATRICK LAPAUL
SVP & TREASURER

Subscribed and sworn to before me this

5 day ofFEBRUARY 2024

- 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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	43,867,296,220		43,867,296,220	40,207,837,621
2. Stocks (Schedule D):				
2.1 Preferred stocks	46,202,891		46,202,891	30,406,163
2.2 Common stocks	3,667,466,991		3,667,466,991	3,669,666,104
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	9,143,567,567		9,143,567,567	8,362,541,753
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 (\$(92,894,002) , Schedule E - Part 1), cash equivalents (\$ 1,326,586,116 , Schedule E - Part 2) and short-term investments (\$321,551,478 , Schedule DA)	1,555,243,592		1,555,243,592	1,621,185,986
6. Contract loans (including \$ premium notes)	970,195,083	1,293,792	968,901,291	932,571,933
7. Derivatives (Schedule DB)	112,549,249		112,549,249	143,197,268
8. Other invested assets (Schedule BA)	2,191,190,066	2,979	2,191,187,087	1,696,678,246
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)	359,070,590		359,070,590	231,717,909
11. Aggregate write-ins for invested assets	7,306,418		7,306,418	151,668,594
12. Subtotals, cash and invested assets (Lines 1 to 11)	61,920,088,667	1,296,771	61,918,791,896	57,047,471,577
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	967,363,214	2,527,793	964,835,421	585,116,497
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	33,682,197	206,101	33,476,096	35,220,599
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	20,063,483		20,063,483	21,595,992
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	14,032,352		14,032,352	5,990,620
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	49,023,080		49,023,080	7,682,940
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	854,157,224	221,994,467	632,162,757	589,087,896
19. Guaranty funds receivable or on deposit	799,365		799,365	928,233
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	19,213,573		19,213,573	226,288,446
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	363,955,746	96,424,028	267,531,718	81,054,840
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	64,242,378,901	322,449,160	63,919,929,741	58,600,437,640
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	113,270,328,950		113,270,328,950	102,807,850,581
28. Total (Lines 26 and 27)	177,512,707,851	322,449,160	177,190,258,691	161,408,288,221
DETAILS OF WRITE-INS				
1101. Derivative collateral and receivables	7,306,418		7,306,418	151,668,594
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)	7,306,418		7,306,418	151,668,594
2501. Accrued fees and other assets	149,612,122	1,719,341	147,892,781	74,574,540
2502. Cash value of corporate owned insurance	1,540,132		1,540,132	1,537,625
2503. Deferred software costs	67,392,928	67,392,928		
2598. Summary of remaining write-ins for Line 25 from overflow page	145,410,564	27,311,759	118,098,805	4,942,675
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	363,955,746	96,424,028	267,531,718	81,054,840

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$ 45,100,656,781 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 63,056,567 Modco Reserve)	45,100,656,781	41,503,661,568
2. Aggregate reserve for accident and health contracts (including \$ 10,253,369 Modco Reserve)	17,497,780	21,695,758
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 167,470 Modco Reserve)	4,459,302,968	4,189,483,393
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	72,180,040	76,869,046
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	108,729,266	99,335,192
5. Policyholders' dividends/refunds to members \$ 221,764 and coupons \$ due and unpaid (Exhibit 4, Line 10)	221,764	159,980
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 \$ 601,861 Modco)	28,543,040	30,693,040
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 \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	2,627,514	2,954,627
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 490,000 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	490,000	758,500
9.3 Other amounts payable on reinsurance, including \$ 855,847 assumed and \$ 402,060,914 ceded	402,916,761	450,275,812
9.4 Interest maintenance reserve (IMR, Line 6)		
10. Commissions to agents due or accrued-life and annuity contracts \$ 16,359,163 accident and health \$ 9,494,788 and deposit-type contract funds \$ 4,009,207	29,863,158	26,256,313
11. Commissions and expense allowances payable on reinsurance assumed	2,584,094	3,361,114
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	54,663,557	37,078,390
13. Transfers to Separate Accounts due or accrued (net) (including \$ (1,363,503,991) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(1,548,269,825)	(1,597,847,125)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	7,254,529	5,319,225
15.1 Current federal and foreign income taxes, including \$ 101,462,055 on realized capital gains (losses)	204,964,328	3,039,229
15.2 Net deferred tax liability		
16. Unearned investment income	4,007,291	3,136,910
17. Amounts withheld or retained by reporting entity as agent or trustee	1,760,834	6,183,453
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	175,968,912	168,939,311
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)	840,873,693	707,269,098
24.02 Reinsurance in unauthorized and certified (\$) companies	79,346	61,744
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	133,199,004	177,215,710
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	1,322,844,829	1,607,648,883
24.08 Derivatives	16,658,949	6,877,317
24.09 Payable for securities	512,082,550	322,738,139
24.10 Payable for securities lending	358,675,189	231,768,177
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	372,988,002	316,767,888
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	52,686,739,354	48,405,075,692
27. From Separate Accounts Statement	113,270,328,950	102,807,850,581
28. Total liabilities (Lines 26 and 27)	165,957,068,304	151,212,926,273
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)	2,443,489,815	2,308,489,816
34. Aggregate write-ins for special surplus funds	92,736,494	
35. Unassigned funds (surplus)	7,593,149,299	6,783,057,353
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 \$ in Separate Accounts Statement)	11,229,375,608	10,191,547,169
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	11,233,190,387	10,195,361,948
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	177,190,258,691	161,408,288,221
DETAILS OF WRITE-INS		
2501. Derivative liability accrued interest	374,029	4,951
2502. Loss recognition reserve	6,750,000	6,400,000
2503. Reserve for escheat funds	53,705,232	42,540,717
2598. Summary of remaining write-ins for Line 25 from overflow page	312,158,741	267,822,220
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	372,988,002	316,767,888
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. Admitted disallowed interest maintenance reserve	92,736,494	
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)	92,736,494	

ANNUAL STATEMENT FOR THE YEAR 2023 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. 8)	14,668,708,473	14,534,162,952
2. Considerations for supplementary contracts with life contingencies	974,614	832,607
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,136,066,598	2,019,159,193
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(12,155,181)	(11,158,461)
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)	123,084,163	141,863,021
7. Reserve adjustments on reinsurance ceded	(5,995,725)	(15,759,296)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	2,055,884,976	2,051,394,670
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	228,388,982	179,657,287
9. Total (Lines 1 to 8.3)	20,194,956,900	18,900,151,973
10. Death benefits	634,078,282	641,797,654
11. Matured endowments (excluding guaranteed annual pure endowments)	615,080	440,031
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	2,166,611,417	2,066,483,006
13. Disability benefits and benefits under accident and health contracts	3,905,780	4,013,290
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	14,418,727,808	13,151,941,553
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	189,475,043	95,861,511
18. Payments on supplementary contracts with life contingencies	2,233,564	2,351,930
19. Increase in aggregate reserves for life and accident and health contracts	3,746,812,138	2,525,168,448
20. Totals (Lines 10 to 19)	21,162,459,112	18,488,057,423
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	758,665,079	803,903,262
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	6,992,167	6,182,474
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	493,279,416	375,959,762
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	93,150,664	98,891,215
25. Increase in loading on deferred and uncollected premiums	(376,072)	469,751
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,742,073,580)	(1,634,708,175)
27. Aggregate write-ins for deductions	(62,769,164)	(101,950,848)
28. Totals (Lines 20 to 27)	18,709,327,622	18,036,804,864
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,485,629,278	863,347,109
30. Dividends to policyholders and refunds to members	26,361,754	29,127,961
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,459,267,524	834,219,148
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	107,641,463	100,844,282
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)	1,351,626,061	733,374,866
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 4,154,461 (excluding taxes of \$ (7,922,525) transferred to the IMR)	(402,197,108)	240,311,970
35. Net income (Line 33 plus Line 34)	949,428,953	973,686,836
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	10,195,361,948	9,091,391,337
37. Net income (Line 35)	949,428,953	973,686,836
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (36,564,560)	(78,833,039)	(32,842,506)
39. Change in net unrealized foreign exchange capital gain (loss)	1,346,592	(7,352,952)
40. Change in net deferred income tax	132,066,773	27,890,008
41. Change in nonadmitted assets	(32,777,659)	(32,906,076)
42. Change in liability for reinsurance in unauthorized and certified companies	(17,602)	1,033,911
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(103,221,164)	(97,044,800)
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	3,784,293	1,584,371
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	135,000,000	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		
53. Aggregate write-ins for gains and losses in surplus	31,051,292	(40,550,723)
54. Net change in capital and surplus for the year (Lines 37 through 53)	1,037,828,439	1,103,970,611
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	11,233,190,387	10,195,361,948
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	228,388,982	179,657,287
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)	228,388,982	179,657,287
2701. Reserve adjustments on reinsurance assumed	(152,806,431)	(161,067,227)
2702. Change in contingency reserve	36,093,569	6,193,219
2703. Net investment earnings on funds withheld by ceding company	54,573,424	52,273,400
2798. Summary of remaining write-ins for Line 27 from overflow page	(629,726)	649,760
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	(62,769,164)	(101,950,848)
5301. Adjustment to surplus for initial reinsurance transaction gains	29,366,400	(284,000)
5302. Change in prepaid pension cost	540,259	(859,599)
5303. Prior period adjustments, net of tax		(39,407,124)
5398. Summary of remaining write-ins for Line 53 from overflow page	1,144,633	
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	31,051,292	(40,550,723)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	14,675,202,512	14,545,039,422
2. Net investment income	2,775,164,430	2,064,357,347
3. Miscellaneous income	2,021,299,585	3,178,357,338
4. Total (Lines 1 through 3)	19,471,666,527	19,787,754,107
5. Benefit and loss related payments	17,567,307,461	15,962,467,478
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(3,791,650,880)	(1,658,308,690)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,268,256,687	1,275,458,127
8. Dividends paid to policyholders	28,449,970	29,955,582
9. Federal and foreign income taxes paid (recovered) net of \$ (6,033,201) tax on capital gains (losses)	(98,051,700)	261,135,451
10. Total (Lines 5 through 9)	14,974,311,538	15,870,707,948
11. Net cash from operations (Line 4 minus Line 10)	4,497,354,989	3,917,046,159
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	2,593,502,990	3,443,694,163
12.2 Stocks	46,089,665	18,845,135
12.3 Mortgage loans	634,849,892	1,138,958,815
12.4 Real estate		
12.5 Other invested assets	124,344,444	406,318,388
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,307,278	16,342,024
12.7 Miscellaneous proceeds	339,033,918	650,309,494
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,742,128,187	5,674,468,019
13. Cost of investments acquired (long-term only):		
13.1 Bonds	6,255,546,596	6,024,353,596
13.2 Stocks	35,369,156	901,448,401
13.3 Mortgage loans	1,369,778,276	1,305,370,664
13.4 Real estate		
13.5 Other invested assets	626,407,422	852,850,201
13.6 Miscellaneous applications	696,060,754	203,115,976
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,983,162,204	9,287,138,838
14. Net increase/(decrease) in contract loans and premium notes	36,543,386	19,487,491
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,277,577,403)	(3,632,158,310)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	135,000,000	310,472,542
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	269,819,575	390,952,554
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	309,460,444	(1,409,716)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	714,280,019	700,015,380
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(65,942,394)	984,903,229
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,621,185,986	636,282,757
19.2 End of year (Line 18 plus Line 19.1)	1,555,243,592	1,621,185,986

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

20.0001. Exchange of bond investment to bond investment	385,099,375	348,713,944
20.0002. Tax credit commitment liabilities	1,798,519	819,505
20.0003. Capitalized interest on mortgage loans	8,954,003	3,396,507
20.0004. Capitalized interest on bonds	4,563,600	3,093,921
20.0005. Intercompany Transfer of Securities	202,978,963	

ANNUAL STATEMENT FOR THE YEAR 2023 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	14,668,708,473	516,255,688	2,283,426,853	7,319,766,364	4,549,058,449	201,119			
2. Considerations for supplementary contracts with life contingencies	974,614	XXX	XXX	974,614		XXX	XXX		XXX
3. Net investment income	3,136,066,598	384,374,060	104,597,845	521,600,827	956,668,295	4,369,997		1,164,455,574	
4. Amortization of Interest Maintenance Reserve (IMR)	(12,155,181)	(151,461)	109,434	(4,882,951)	(415,322)	(61,971)		(6,752,910)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	123,084,163	1,647,428	377,016	873,951	1,206,693	118,979,075	XXX		
7. Reserve adjustments on reinsurance ceded	(5,995,725)	(1,255,851)		(2,347,306)		(2,392,568)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	2,055,884,976	270,178,528	151,050,015	1,499,004,978	135,651,455		XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	228,388,982	33,637,108	54,583,390	30,884,334	90,770,619			18,513,531	
9. Totals (Lines 1 to 8.3)	20,194,956,900	1,204,685,500	2,594,144,553	9,365,874,811	5,732,940,189	121,095,652		1,176,216,195	
10. Death benefits	634,078,282	438,711,934	195,366,348			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	615,080	615,080				XXX	XXX		
12. Annuity benefits	2,166,611,417	XXX	XXX	1,467,764,383	698,847,034	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	3,905,780	3,419,511	20,607			465,662	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	14,418,727,808	515,937,590	169,584,632	6,818,506,218	6,914,699,368	XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	189,475,043	32,821,269	1,454,573	1,639,818	(1,991,474)		XXX	155,550,857	
18. Payments on supplementary contracts with life contingencies	2,233,564			2,233,564		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	3,746,812,138	54,634,962	586,513,030	4,344,889,720	(1,237,101,435)	(2,124,139)	XXX		
20. Totals (Lines 10 to 19)	21,162,459,112	1,046,140,346	952,939,190	12,635,033,703	6,374,453,493	(1,658,477)	XXX	155,550,857	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	758,665,079	40,718,315	55,142,370	529,969,450	95,170,367	37,664,577			XXX
22. Commissions and expense allowances on reinsurance assumed	6,992,167	77,970		5,368,040	(104,246)	1,650,403	XXX		
23. General insurance expenses and fraternal expenses	493,279,416	87,688,778	13,130,603	76,656,685	202,409,976	74,391,947		39,001,427	
24. Insurance taxes, licenses and fees, excluding federal income taxes	93,150,664	15,104,028	31,937,353	24,430,022	13,813,439	7,865,822			
25. Increase in loading on deferred and uncollected premiums	(376,072)	(376,072)					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,742,073,580)	(175,460,124)	1,480,144,676	(3,912,074,376)	(1,134,683,756)		XXX		
27. Aggregate write-ins for deductions	(62,769,164)		35,077,123	(97,888,462)	(344,544)	386,719			
28. Totals (Lines 20 to 27)	18,709,327,622	1,013,893,241	2,568,371,315	9,261,495,062	5,550,714,729	120,300,991		194,552,284	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,485,629,278	190,792,259	25,773,238	104,379,749	182,225,460	794,661		981,663,911	
30. Dividends to policyholders and refunds to members	26,361,754	26,349,257	197	12,300			XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,459,267,524	164,443,002	25,773,041	104,367,449	182,225,460	794,661		981,663,911	
32. Federal income taxes incurred (excluding tax on capital gains)	107,641,463	12,129,981	1,901,123	7,698,563	13,441,686	58,618		72,411,492	
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)	1,351,626,061	152,313,021	23,871,918	96,668,886	168,783,774	736,043		909,252,419	
34. Policies/certificates in force end of year	2,295,605	431,978	113,336	598,961	786,271	365,059	XXX		
DETAILS OF WRITE-INS									
08.301. Miscellaneous income	228,388,982	33,637,108	54,583,390	30,884,334	90,770,619			18,513,531	
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)	228,388,982	33,637,108	54,583,390	30,884,334	90,770,619			18,513,531	
2701. Reserve adjustments on reinsurance assumed	(152,806,430)			(151,786,257)	(1,020,173)				
2702. Change in contingency reserve	36,093,568		36,093,568						
2703. Net investment earnings on funds withheld by ceding company	54,573,424			53,897,795	675,629				
2798. Summary of remaining write-ins for Line 27 from overflow page	(629,726)		(1,016,445)			386,719			
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(62,769,164)		35,077,123	(97,888,462)	(344,544)	386,719			

ANNUAL STATEMENT FOR THE YEAR 2023 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)	516,255,688		78,470,532	22,094,559	74,581,647	48,902,896	88,094,261	204,111,793				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	384,374,060		124,298,674	5,801,896	13,455,700	140,809,570	43,556,881	56,451,339				
4. Amortization of Interest Maintenance Reserve (IMR)	(151,461)		191,351	59,459	1,592	(182,326)	12,238	(233,775)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	1,647,428		6,476	1,631,447		3,931		5,574				
7. Reserve adjustments on reinsurance ceded	(1,255,851)		(149,635)	(1,106,216)								
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	270,178,528					3,114,746		267,063,782				
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	33,637,108		4,770		304,420	16,859,320	72,843	16,395,755				
9. Totals (Lines 1 to 8.3)	1,204,685,500		202,822,168	28,481,145	88,343,359	209,508,137	131,736,223	543,794,468				
10. Death benefits	438,711,934		128,072,557	9,469,635	3,476,128	67,678,298	21,426,795	208,588,521				
11. Matured endowments (excluding guaranteed annual pure endowments)	615,080		614,937	143								
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	3,419,511		1,440,831	787,353	8,543	780,632		402,152				
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	515,937,590		61,574,204	2,223,090	2,868,175	62,740,156	3,843,233	382,688,732				
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	32,821,269		11,103,768	71,578	127,624	266,753	137,485	21,114,061				
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts ...	54,634,962		(77,378,149)	(1,016,496)	63,427,458	(12,199,481)	105,540,105	(23,738,475)				
20. Totals (Lines 10 to 19)	1,046,140,346		125,428,148	11,535,303	69,907,928	119,266,358	130,947,618	589,054,991				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	40,718,315		436,263	2,101,187	10,719,046	2,549,106	6,995,246	17,917,467				XXX
22. Commissions and expense allowances on reinsurance assumed	77,970					77,760		210				
23. General insurance expenses	87,688,778		34,419,720	8,272,820	7,835,320	14,439,771	7,103,351	15,617,796				
24. Insurance taxes, licenses and fees, excluding federal income taxes	15,104,028		2,378,521	1,219,206	323,263	1,889,287	395,664	8,898,087				
25. Increase in loading on deferred and uncollected premiums	(376,072)		(358,815)	(15,462)				(1,795)				
26. Net transfers to or (from) Separate Accounts net of reinsurance	(175,460,124)					(6,564,595)		(168,895,529)				
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	1,013,893,241		162,303,837	23,113,054	88,785,557	131,657,687	145,441,879	462,591,227				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	190,792,259		40,518,331	5,368,091	(442,198)	77,850,450	(13,705,656)	81,203,241				
30. Dividends to policyholders and refunds to members	26,349,257		26,200,532	148,725								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	164,443,002		14,317,799	5,219,366	(442,198)	77,850,450	(13,705,656)	81,203,241				
32. Federal income taxes incurred (excluding tax on capital gains)	12,129,981		1,210,664	441,332	(92,861)	6,582,767	(2,878,188)	6,866,267				
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)	152,313,021		13,107,135	4,778,034	(349,337)	71,267,683	(10,827,468)	74,336,974				
34. Policies/certificates in force end of year	431,978		230,546	43,708	10,285	41,997	10,841	94,601				
DETAILS OF WRITE-INS												
08.301. Miscellaneous income	33,637,108		4,770		304,420	16,859,320	72,843	16,395,755				
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)	33,637,108		4,770		304,420	16,859,320	72,843	16,395,755				
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 2023 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)	2,283,426,853		23,884,222	(959,810)	2,260,502,441				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	104,597,845		1,374,104	7,805,673	95,418,068				
4. Amortization of Interest Maintenance Reserve (IMR)	109,434		21,073	(16,835)	105,196				
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	377,016		377,016						
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	151,050,015				151,050,015				
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	54,583,390		69,682		54,513,708				
9. Totals (Lines 1 to 8.3)	2,594,144,553		25,726,097	6,829,028	2,561,589,428				
10. Death benefits	195,366,348		21,999,971	4,276,304	169,090,073				
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	20,607				20,607				
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	169,584,632		83,777		169,500,855				
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	1,454,573		(100,706)	104,145	1,451,134				
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	586,513,030		(866,164)	(660,689)	588,039,883				
20. Totals (Lines 10 to 19)	952,939,190		21,116,878	3,719,760	928,102,552				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	55,142,370		643,615	1,080	54,497,675				XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	13,130,603		1,696,488	81,156	11,352,959				
24. Insurance taxes, licenses and fees, excluding federal income taxes	31,937,353		424,552		31,512,801				
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance	1,480,144,676				1,480,144,676				
27. Aggregate write-ins for deductions	35,077,123		(1,016,445)		36,093,568				
28. Totals (Lines 20 to 27)	2,568,371,315		22,865,088	3,801,996	2,541,704,231				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	25,773,238		2,861,009	3,027,032	19,885,197				
30. Dividends to policyholders and refunds to members	197		197						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	25,773,041		2,860,812	3,027,032	19,885,197				
32. Federal income taxes incurred (excluding tax on capital gains)	1,901,123		211,025	223,286	1,466,812				
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)	23,871,918		2,649,787	2,803,746	18,418,385				
34. Policies/certificates in force end of year	113,336		67,110	318	45,908				
DETAILS OF WRITE-INS									
08.301. Miscellaneous income	54,583,390		69,682		54,513,708				
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)	54,583,390		69,682		54,513,708				
2701. Change in rate stabilization reserves	(1,016,445)		(1,016,445)						
2702. Change in contingency reserve	36,093,568				36,093,568				
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	35,077,123		(1,016,445)		36,093,568				

(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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	7,319,766,364	2,853,464,589	1,464,263	2,757,175,710	476,540,420	1,231,121,382	
2. Considerations for supplementary contracts with life contingencies	974,614	XXX	XXX	XXX	XXX	974,614	XXX
3. Net investment income	521,600,827	181,885,351	10,606,505	67,415,752	71,921,120	189,772,099	
4. Amortization of Interest Maintenance Reserve (IMR)	(4,882,951)	(281,008)	(102,553)	43,179	(717,527)	(3,825,042)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	873,951	93,288		780,663			
7. Reserve adjustments on reinsurance ceded	(2,347,306)	(2,345,760)				(1,546)	
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,499,004,978	24,773		1,494,078,555	3,636,093	1,265,557	
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	30,884,334	485,027	121,541	23,289,073	4,460,870	2,274,249	253,574
9. Totals (Lines 1 to 8.3)	9,365,874,811	3,033,326,260	12,089,756	4,342,782,932	555,840,976	1,421,581,313	253,574
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,467,764,383	102,367,967	14,770,929	807,729,408	26,847,868	515,551,105	497,106
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	6,818,506,218	280,289,718	59,409,898	6,305,552,738	164,901,094	8,352,770	
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	1,639,818	1,980		679,181		958,657	
18. Payments on supplementary contracts with life contingencies	2,233,564					2,233,564	
19. Increase in aggregate reserves for life and accident and health contracts	4,344,889,720	2,914,216,537	(66,026,437)	(252,380,839)	858,988,008	890,044,256	48,195
20. Totals (Lines 10 to 19)	12,635,033,703	3,296,876,202	8,154,390	6,861,580,488	1,050,736,970	1,417,140,352	545,301
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	529,969,450	69,158,583	39,991	374,469,372	45,516,107	40,785,397	
22. Commissions and expense allowances on reinsurance assumed	5,368,040	193					
23. General insurance expenses	76,656,685	29,656,785	10,875	1,437,775	17,203,667	28,347,583	
24. Insurance taxes, licenses and fees, excluding federal income taxes	24,430,022	3,653,877	1,202	16,676,767	1,118,922	2,979,254	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(3,912,074,376)	(28,228,520)		(3,902,958,452)	25,813,923	(6,701,327)	
27. Aggregate write-ins for deductions	(97,888,462)	(151,786,257)		53,897,795			
28. Totals (Lines 20 to 27)	9,261,495,062	3,224,698,517	8,206,651	3,405,103,745	1,140,389,589	1,482,551,259	545,301
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	104,379,749	(191,372,257)	3,883,105	937,679,187	(584,548,613)	(60,969,946)	(291,727)
30. Dividends to policyholders and refunds to members	12,300					12,300	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	104,367,449	(191,372,257)	3,883,105	937,679,187	(584,548,613)	(60,982,246)	(291,727)
32. Federal income taxes incurred (excluding tax on capital gains)	7,698,563	(40,188,174)	756,813	182,752,668	(122,755,209)	(12,806,272)	(61,263)
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)	96,668,886	(151,184,083)	3,126,292	754,926,519	(461,793,404)	(48,175,974)	(230,464)
34. Policies/certificates in force end of year	598,961	39,832	4,207	493,709	13,026	48,089	98
DETAILS OF WRITE-INS							
08.301. Miscellaneous income	30,884,334	485,027	121,541	23,289,073	4,460,870	2,274,249	253,574
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)	30,884,334	485,027	121,541	23,289,073	4,460,870	2,274,249	253,574
2701. Reserve adjustments on reinsurance assumed	(151,786,257)	(151,786,257)					
2702. Net investment earnings on funds withheld by ceding company	53,897,795			53,897,795			
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(97,888,462)	(151,786,257)		53,897,795			

(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 which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts	4,549,058,449	1,323,521,164	25,754,630	181,191,318	2,667,100,314	351,491,023	
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	956,668,295	278,305,659	1,720,529	6,155,185	620,385,493	50,101,429	
4. Amortization of Interest Maintenance Reserve (IMR)	(415,322)	(491,243)	22,689	29,673	(1,057,710)	1,081,269	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	1,206,693	42,903		1,163,790			
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	135,651,455	10,582,250		38,230,453	86,838,752		
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	90,770,618	115,289,707	997,732	3,194,783	(24,892,280)	(3,819,324)	
9. Totals (Lines 1 to 8.3)	5,732,940,188	1,727,250,440	28,495,580	229,965,202	3,348,374,569	398,854,397	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	698,847,034	155,619,763	778,122	85,843,702	355,338,520	101,266,927	
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	6,914,699,368	2,194,877,549	35,964,163	462,277,275	4,221,575,449	4,932	
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	(1,991,474)	(2,153,530)				162,056	
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts	(1,237,101,435)	(713,133,854)	45,607,292	(87,646,262)	(816,631,308)	334,702,697	
20. Totals (Lines 10 to 19)	6,374,453,493	1,635,209,928	82,349,577	460,474,715	3,760,282,661	436,136,612	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	95,170,367	36,727,352	445,792	5,880,898	52,116,325		
22. Commissions and expense allowances on reinsurance assumed	(104,246)	(104,246)					
23. General insurance expenses	202,409,976	54,621,738	36,528	6,534,437	140,728,740	488,533	
24. Insurance taxes, licenses and fees, excluding federal income taxes	13,813,439	3,012,194	21,540	210,558	10,120,313	448,834	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(1,134,683,756)	(133,913,744)		(248,828,499)	(741,712,210)	(10,229,303)	
27. Aggregate write-ins for deductions	(344,544)	(1,020,173)		675,629			
28. Totals (Lines 20 to 27)	5,550,714,729	1,594,533,049	82,853,437	224,947,738	3,221,535,829	426,844,676	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	182,225,459	132,717,391	(54,357,857)	5,017,464	126,838,740	(27,990,279)	
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)	182,225,459	132,717,391	(54,357,857)	5,017,464	126,838,740	(27,990,279)	
32. Federal income taxes incurred (excluding tax on capital gains)	13,441,686	15,417,418	(11,415,150)	582,866	14,734,511	(5,877,959)	
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)	168,783,773	117,299,973	(42,942,707)	4,434,598	112,104,229	(22,112,320)	
34. Policies/certificates in force end of year	786,271	88,247	1,835	89,404	568,038	38,747	
DETAILS OF WRITE-INS							
08.301. Miscellaneous income	90,770,618	115,289,707	997,732	3,194,783	(24,892,280)	(3,819,324)	
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)	90,770,618	115,289,707	997,732	3,194,783	(24,892,280)	(3,819,324)	
2701. Reserve adjustments on reinsurance assumed	(1,020,173)	(1,020,173)					
2702. Net investment earnings on funds withheld by ceding company	675,629			675,629			
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(344,544)	(1,020,173)		675,629			

(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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
		Total	Individual	Group									
				Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts	201,119	36,433	164,686										
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	4,369,997	6,284	89,278										4,274,435
4. Amortization of Interest Maintenance Reserve (IMR)	(61,971)	1,136	18,551										(81,658)
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	118,979,075	130,860	(1,948,000)		1,154,135	15,425,911					93,003		104,123,166
7. Reserve adjustments on reinsurance ceded	(2,392,568)					661					(787,632)		(1,605,597)
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)	121,095,652	174,713	(1,675,485)		1,154,135	15,426,572					(694,629)		106,710,346
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	465,662	247,335	218,327										
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	(2,124,139)		249,829			661					(787,632)		(1,586,997)
20. Totals (Lines 10 to 19)	(1,658,477)	247,335	468,156			661					(787,632)		(1,586,997)
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	37,664,577	143,251	3,942		502,152	11,024,728					42,096		25,948,408
22. Commissions and expense allowances on reinsurance assumed	1,650,403												1,650,403
23. General insurance expenses	74,391,947	(113,969)	100,363		559,536	3,383,023					47,457		70,415,537
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,865,822	1,126	2,030		92,447	1,018,160					3,450		6,748,609
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	386,719												386,719
28. Totals (Lines 20 to 27)	120,300,991	277,743	574,491		1,154,135	15,426,572					(694,629)		103,562,679
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	794,661	(103,030)	(2,249,976)										3,147,667
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)	794,661	(103,030)	(2,249,976)										3,147,667
32. Federal income taxes incurred (excluding tax on capital gains)	58,618	(21,636)	(472,495)										552,749
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)	736,043	(81,394)	(1,777,481)										2,594,918
34. Policies/certificates in force end of year	365,059	2,004	35		29,134	104,453					1,111		228,322
DETAILS OF WRITE-INS													
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	350,000												350,000
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	386,719												386,719

(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. Column 4 is in column 13

ANNUAL STATEMENT FOR THE YEAR 2023 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 ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior 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				
2. Tabular net premiums or considerations	329,238,832		60,795,625	30,472,066	69,715,236	66,734,928	77,366,011	24,154,966				
3. Present value of disability claims incurred	115,296		23,059	92,237								
4. Tabular interest	266,115,029		98,263,272	6,653,342	11,648,800	82,825,073	12,232,631	54,491,911				
5. Tabular less actual reserve released	476,077		478,255					(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	(8,082,639)	XXX		842,602			(8,925,241)			XXX		
7. Other increases (net)	105,630,624				5,981,696	12,904,286	87,141,211	(396,569)				
8. Totals (Lines 1 to 7)	8,490,971,038		2,615,924,019	180,151,749	393,320,650	2,780,026,955	1,107,234,328	1,414,313,337				
9. Tabular cost	321,902,826		110,861,500	32,521,283	19,989,952	82,120,741	55,246,408	21,162,942				
10. Reserves released by death	129,684,239		87,104,939	1,500,787	186,382	28,189,265	2,979,912	9,722,954				
11. Reserves released by other terminations (net)	145,521,459		36,143,695	5,054,673	3,741,941	64,135,308	4,048,183	32,397,659				
12. Annuity, supplementary contract and disability payments involving life contingencies	2,114,676		2,114,676									
13. Net transfers to or (from) Separate Accounts	2,695,091							2,695,091				
14. Total Deductions (Lines 9 to 13)	601,918,291		236,224,810	39,076,743	23,918,275	174,445,314	62,274,503	65,978,646				
15. Reserve December 31 of current year	7,889,052,747		2,379,699,209	141,075,006	369,402,375	2,605,581,641	1,044,959,825	1,348,334,691				
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	5,643,692,798		1,804,427,119	49,782,948	255,466,366	880,221,802	387,037,720	2,266,756,843				
17. Amount Available for Policy Loans Based upon Line 16 CSV	5,079,274,280		1,623,984,407	44,755,416	229,919,729	792,199,622	348,333,948	2,040,081,158				

(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 2023 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 ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	1,862,267,849		7,845,733	185,372,268	1,669,049,848				
2. Tabular net premiums or considerations	571,619,335		12,675,805		558,943,530				
3. Present value of disability claims incurred									
4. Tabular interest	81,791,777		408,390	9,494,904	71,888,483				
5. Tabular less actual reserve released	2,693,785		2,693,785						
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)	12,222,523			(4,076,211)	16,298,734				
8. Totals (Lines 1 to 7)	2,530,595,269		23,623,713	190,790,961	2,316,180,595				
9. Tabular cost	19,569,818		11,513,056	2,168,201	5,888,561				
10. Reserves released by death	5,794,485		433,916	3,911,180	1,449,389				
11. Reserves released by other terminations (net)	35,371,103		1,833,995		33,537,108				
12. Annuity, supplementary contract and disability payments involving life contingencies	2,862,220		2,862,220						
13. Net transfers to or (from) Separate Accounts	17,313,370				17,313,370				
14. Total Deductions (Lines 9 to 13)	80,910,996		16,643,187	6,079,381	58,188,428				
15. Reserve December 31 of current year	2,449,684,273		6,980,526	184,711,580	2,257,992,167				
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	2,366,160,429		787,390	2,177,989,049	187,383,990				
17. Amount Available for Policy Loans Based upon Line 16 CSV	2,129,544,386		708,651	1,960,190,144	168,645,591				

(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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitalizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	8,228,436,754	2,065,528,396	284,614,207	1,466,779,748	1,313,254,270	3,098,260,133	
2. Tabular net premiums or considerations	4,457,516,624	2,852,871,202	1,464,263	376,118,312	299,649,886	927,412,961	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	318,661,344	163,467,290	5,691,813	(635,938,789)	657,704,213	127,736,817	
5. Tabular less actual reserve released	(44,707,011)					(44,707,011)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	807,463,169	252,221,900	925,420	624,649,852	(68,407,376)	(1,926,627)	
8. Totals (Lines 1 to 7)	13,767,370,880	5,334,088,788	292,695,703	1,831,609,123	2,202,200,993	4,106,776,273	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	776,485,515	354,343,856	74,107,932	318,102,658	29,931,069		
12. Annuity, supplementary contract and disability payments involving life contingencies	307,557,415					307,557,415	
13. Net transfers to or (from) Separate Accounts	298,387,991			300,091,634	27,638	(1,731,281)	
14. Total Deductions (Lines 9 to 13)	1,382,430,921	354,343,856	74,107,932	618,194,292	29,958,707	305,826,134	
15. Reserve December 31 of current year	12,384,939,959	4,979,744,932	218,587,771	1,213,414,831	2,172,242,286	3,800,950,139	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	7,966,466,589	4,422,983,176	218,461,239	1,193,124,443	2,131,805,035	92,696	
17. Amount Available for Policy Loans Based upon Line 16 CSV	787,583,199	19,825,337		767,757,862			

(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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)

(N/A Fraternal)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
	Total						
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	23,615,479,144	5,651,215,302	177,465,276	623,696,430	16,262,637,098	900,465,038	
2. Tabular net premiums or considerations	3,221,661,812	1,212,235,494	25,820,498	(7,428,847)	1,639,887,001	351,147,666	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	620,405,923	133,345,866	5,253,876	16,964,859	418,076,326	46,764,996	
5. Tabular less actual reserve released	(3,493,895)					(3,493,895)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	(55,249,909)	(76,324,129)	55,587,708	12,667,237	(70,049,570)	22,868,845	
8. Totals (Lines 1 to 7)	27,398,803,075	6,920,472,533	264,127,358	645,899,679	18,250,550,855	1,317,752,650	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	4,924,928,310	1,986,876,973	36,671,617	113,365,366	2,788,014,354		
12. Annuity, supplementary contract and disability payments involving life contingencies	91,803,214				268,421	91,534,793	
13. Net transfers to or (from) Separate Accounts	5,091,749	(2,058,483)	4,383,174	(3,423,169)	16,621,700	(10,431,473)	
14. Total Deductions (Lines 9 to 13)	5,021,823,273	1,984,818,490	41,054,791	109,942,197	2,804,904,475	81,103,320	
15. Reserve December 31 of current year	22,376,979,802	4,935,654,043	223,072,567	535,957,482	15,445,646,380	1,236,649,330	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	21,127,914,959	4,931,143,219	216,436,818	534,648,374	15,445,686,548		
17. Amount Available for Policy Loans Based upon Line 16 CSV	2,144,601,282	1,678,041,947	16,088,435	445,628,607	4,842,293		

(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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 348,174	..... 1,458,650
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,849,873,632	..... 1,915,207,523
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 2,342,390	..... 2,498,156
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated) .....	..... 16,730,583	..... 16,189,575
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 352,483,383	..... 356,563,754
4.	Real estate	(d)	
5.	Contract loans .....	..... 43,706,101	..... 43,440,664
6.	Cash, cash equivalents and short-term investments	(e) 48,629,890	..... 47,918,230
7.	Derivative instruments	(f) 21,599,695	..... 24,310,531
8.	Other invested assets .....	..... 456,878,184	..... 867,753,622
9.	Aggregate write-ins for investment income	(3,924,008)	(3,924,008)
10.	Total gross investment income	2,788,668,024	3,271,416,697
11.	Investment expenses		(g) 64,810,099
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 70,540,000
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) .....		..... 135,350,099
17.	Net investment income (Line 10 minus Line 16)		3,136,066,598
DETAILS OF WRITE-INS			
0901.	Misc. Income .....	..... 4,380,005	..... 4,380,005
0902.	Securities Lending .....	..... 1,778,577	..... 1,778,577
0903.	Interest on Collateral/Futures .....	..... (10,082,590)	..... (10,082,590)
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(3,924,008)	(3,924,008)
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 \$58,749,767 accrual of discount less \$61,673,195 amortization of premium and less \$26,423,381 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$16,266 amortization of premium and less \$333,657 paid for accrued dividends on purchases.
- (c) Includes \$187,284 accrual of discount less \$19,678 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 \$537,996 accrual of discount less \$ amortization of premium and less \$48,393 paid for accrued interest on purchases.
- (f) Includes \$51,798 accrual of discount less \$3,522,814 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 \$70,540,000 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 .....	..... 2,392,436		..... 2,392,436		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated) .....	..... (36,049,085)	..... (15,844,153)	..... (51,893,238)	..... 1,803,785	..... 43,407,856
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated) .....	..... 359,741		..... 359,741	..... 6,103,053	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated) .....	..... (2,651,980)	..... (3,378,576)	..... (6,030,556)	..... 18,259,293	
2.21	Common stocks of affiliates .....				..... 5,706,816	
3.	Mortgage loans .....	..... 408,748		..... 408,748	..... (1,316,560)	
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments .....	..... (59,420)		..... (59,420)		
7.	Derivative instruments .....	..... (378,320,420)		..... (378,320,420)	..... (172,805,384)	..... (42,974,480)
8.	Other invested assets .....	..... 125	..... (7,071,632)	..... (7,071,507)	..... 26,858,435	..... 913,217
9.	Aggregate write-ins for capital gains (losses) .....	..... (38,202)	..... 4,483,447	..... 4,445,245	..... (7,040)	
10.	Total capital gains (losses)	(413,958,057)	(21,810,914)	(435,768,971)	(115,397,602)	1,346,593
DETAILS OF WRITE-INS						
0901.	Securities Lending .....				..... (7,040)	
0902.	FX on Currency .....		..... 4,366,698	..... 4,366,698		
0903.	Misc .....	..... (38,202)	..... 116,749	..... 78,547		
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(38,202)	4,483,447	4,445,245	(7,040)	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	989	989						
2. Deferred and accrued	220,354	220,354						
3. Deferred , accrued and uncollected:								
3.1 Direct	221,343	221,343						
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)	221,343	221,343						
4. Advance								
5. Line 3.4 - Line 4	221,343	221,343						
6. Collected during year:								
6.1 Direct	1,688,857,607	69,574,556	1,533,800,376	85,482,675				
6.2 Reinsurance assumed	(14)	(14)						
6.3 Reinsurance ceded	(13,879)	(15,444)	1,565					
6.4 Net	1,688,871,472	69,589,986	1,533,798,811	85,482,675				
7. Line 5 + Line 6.4	1,689,092,815	69,811,329	1,533,798,811	85,482,675				
8. Prior year (uncollected + deferred and accrued - advance)	222,485	222,485						
9. First year premiums and considerations:								
9.1 Direct	1,688,856,465	69,573,414	1,533,800,376	85,482,675				
9.2 Reinsurance assumed	(14)	(14)						
9.3 Reinsurance ceded	(13,879)	(15,444)	1,565					
9.4 Net (Line 7 - Line 8)	1,688,870,330	69,588,844	1,533,798,811	85,482,675				
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	1,592,061,747	14,754,377	82	1,225,984,872	351,322,416			
10.2 Reinsurance assumed	2,888			2,888				
10.3 Reinsurance ceded	416,279	416,279						
10.4 Net	1,591,648,356	14,338,098	82	1,225,987,760	351,322,416			
RENEWAL								
11. Uncollected	35,781,422	5,270,847	280,822	(939)		30,230,692		
12. Deferred and accrued	25,375,975	24,900,258	475,717					
13. Deferred, accrued and uncollected:								
13.1 Direct	82,113,557	36,651,249	756,539	(939)		44,706,708		
13.2 Reinsurance assumed	880,130	1,314				878,816		
13.3 Reinsurance ceded	21,836,290	6,481,458				15,354,832		
13.4 Net (Line 11 + Line 12)	61,157,397	30,171,105	756,539	(939)		30,230,692		
14. Advance	2,627,514	2,599,774	27,740					
15. Line 13.4 - Line 14	58,529,883	27,571,331	728,799	(939)		30,230,692		
16. Collected during year:								
16.1 Direct	12,547,594,034	529,893,616	784,788,590	6,585,361,851	4,187,055,774	460,494,203		
16.2 Reinsurance assumed	73,720,274	11,577,136		46,155,712	7,845,600	8,141,826		
16.3 Reinsurance ceded	1,229,799,693	107,562,438	35,074,474	623,221,635	(2,834,659)	466,775,805		
16.4 Net	11,391,514,615	433,908,314	749,714,116	6,008,295,928	4,197,736,033	1,860,224		
17. Line 15 + Line 16.4	11,450,044,498	461,479,645	750,442,915	6,008,294,989	4,197,736,033	32,090,916		
18. Prior year (uncollected + deferred and accrued - advance)	61,854,711	29,150,901	814,954	(939)		31,889,795		
19. Renewal premiums and considerations:								
19.1 Direct	12,541,865,203	528,068,120	784,701,670	6,585,361,852	4,187,055,774	456,677,787		
19.2 Reinsurance assumed	74,599,020	11,577,067		46,155,712	7,845,600	9,020,641		
19.3 Reinsurance ceded	1,228,274,436	107,316,441	35,073,710	623,221,635	(2,834,659)	465,497,309		
19.4 Net (Line 17 - Line 18)	11,388,189,787	432,328,746	749,627,960	6,008,295,929	4,197,736,033	201,119		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	15,822,783,415	612,395,911	2,318,502,128	7,896,829,399	4,538,378,190	456,677,787		
20.2 Reinsurance assumed	74,601,894	11,577,053		46,158,600	7,845,600	9,020,641		
20.3 Reinsurance ceded	1,228,676,836	107,717,276	35,075,275	623,221,635	(2,834,659)	465,497,309		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	14,668,708,473	516,255,688	2,283,426,853	7,319,766,364	4,549,058,449	201,119		

ANNUAL STATEMENT FOR THE YEAR 2023 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	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	7,054,580	7,054,580						
22. All other	13,824,909	13,824,827	82					
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded								
23.2 Reinsurance assumed	175			175				
23.3 Net ceded less assumed	(175)			(175)				
24. Single:								
24.1 Reinsurance ceded	96,795,458					96,795,458		
24.2 Reinsurance assumed								
24.3 Net ceded less assumed	96,795,458					96,795,458		
25. Renewal:								
25.1 Reinsurance ceded	26,288,705	1,647,427	377,016	873,950	1,206,697	22,183,615		
25.2 Reinsurance assumed	6,991,992	77,969		5,367,866	(104,246)	1,650,403		
25.3 Net ceded less assumed	19,296,713	1,569,458	377,016	(4,493,916)	1,310,943	20,533,212		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	123,084,163	1,647,427	377,016	873,950	1,206,697	118,979,073		
26.2 Reinsurance assumed (Page 6, Line 22)	6,992,167	77,969		5,368,041	(104,246)	1,650,403		
26.3 Net ceded less assumed	116,091,996	1,569,458	377,016	(4,494,091)	1,310,943	117,328,670		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	202,612,386	17,724,736	19,942,708	107,427,850	57,517,092			
28. Single	52,958,551	233,171	457,254	45,659,764	6,607,444	918		
29. Renewal	503,094,142	22,760,408	34,742,408	376,881,835	31,045,832	37,663,659		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	758,665,079	40,718,315	55,142,370	529,969,449	95,170,368	37,664,577		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
			2	3				
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent	18,531,022		633,373		6,239		19,170,634
2.	Salaries and wages	424,484,975		12,902,631		3,926,542		441,314,148
3.11	Contributions for benefit plans for employees	54,643,870		2,207,723		904,151		57,755,744
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	4,096,034		106,775		35,228		4,238,037
3.32	Other agent welfare							
4.1	Legal fees and expenses	18,672,070		190,410		2,908		18,865,388
4.2	Medical examination fees	479,888						479,888
4.3	Inspection report fees	426,743		115				426,858
4.4	Fees of public accountants and consulting actuaries	75,065,490		235,480		5,666		75,306,636
4.5	Expense of investigation and settlement of policy claims							
5.1	Traveling expenses	9,273,919		447,940		33,879		9,755,738
5.2	Advertising	25,925,174		2,592,329		2,454		28,519,957
5.3	Postage, express, telegraph and telephone	13,106,792		62,034		4,737		13,173,563
5.4	Printing and stationery	12,762,120		33,703	1,427	2,661		12,799,911
5.5	Cost or depreciation of furniture and equipment ...	1,534,891		22,290		1,622		1,558,803
5.6	Rental of equipment	840,032		2,285				842,317
5.7	Cost or depreciation of EDP equipment and software	88,445,410		776,450		25,974		89,247,834
6.1	Books and periodicals	2,232,508		22,972		4,132		2,259,612
6.2	Bureau and association fees	699,729		21,755				721,484
6.3	Insurance, except on real estate	3,078,770		51,297				3,130,067
6.4	Miscellaneous losses	2,293,418		(1)				2,293,417
6.5	Collection and bank service charges	2,460,613		108,594		72,481		2,641,688
6.6	Sundry general expenses	5,173,299		1,819,096		48,879,355		55,871,750
6.7	Group service and administration fees	(345,771,967)		52,145,548		(43,507)		(293,669,926)
6.8	Reimbursements by uninsured plans							
7.1	Agency expense allowance	349,732		7,487		8		357,227
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	80,563		1,660				82,223
9.2	Investment expenses not included elsewhere	950				10,945,569		10,946,519
9.3	Aggregate write-ins for expenses							
10.	General expenses incurred	418,886,045		74,391,946	1,427	64,810,099	(b)	(a) ..558,089,517
11.	General expenses unpaid Dec. 31, prior year	20,348,331		16,730,059				37,078,390
12.	General expenses unpaid Dec. 31, current year ...	37,456,636		17,206,921				54,663,557
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)	401,777,740		73,915,084	1,427	64,810,099		540,504,350
DETAILS OF WRITE-INS								
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	5	6
		1	2	3			
		Life	Accident and Health	All Other Lines of Business	Investment	Fraternal	Total
1.	Real estate taxes						
2.	State insurance department licenses and fees	4,227,746	267				4,228,013
3.	State taxes on premiums	37,332,608	6,985,085				44,317,693
4.	Other state taxes, including \$						
	for employee benefits	1,371,383					1,371,383
5.	U.S. Social Security taxes	25,923,855	508,175				26,432,030
6.	All other taxes	16,429,250	372,294				16,801,544
7.	Taxes, licenses and fees incurred	85,284,842	7,865,821				93,150,663
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	5,319,225					5,319,225
9.	Taxes, licenses and fees unpaid Dec. 31, current year.....	7,254,529					7,254,529
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	83,349,538	7,865,821				91,215,359

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	7,054,580	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	13,824,827	
4. Applied to provide paid-up annuities	82	
5. Total Lines 1 through 4	20,879,489	
6. Paid in cash	3,894,690	
7. Left on deposit	3,679,195	
8. Aggregate write-ins for dividend or refund options	(3,404)	
9. Total Lines 5 through 8	28,449,970	
10. Amount due and unpaid	221,764	
11. Provision for dividends or refunds payable in the following calendar year	28,543,040	
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	28,764,804	
16. Total from prior year	30,853,020	
17. Total dividends or refunds (Lines 9 + 15 - 16)	26,361,754	
DETAILS OF WRITE-INS		
0801. Modco reinsurance settlement - WCL	(3,404)	
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)	(3,404)	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 2017 CSO VM20 3.5%/4.5% NPR 2017 NB	56,772,645		56,772,645		
0100002. 1958 CSO 3.00% NLP ALB CNF 1966-1988	10,057,769		10,052,369		5,400
0100003. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	4,279,143		4,279,143		
0100004. 1958 CSO 2.50% CRVM ALB CNF 1966-1988	15,064		15,064		
0100005. 1958 CSO 2.50% MOD ALB CNF 1966-1988	224,817,960		224,817,960		
0100006. 1958 CSO 2.50% NLP ALB CNF 1966-1988	98,740,869		98,740,869		
0100007. 1958 CSO 3.50% NLP ALB CNF 1966-1988	36,843,934		36,724,440		119,494
0100008. 1958 CET 4.50% NLP ALB CNF 1966-1988	3,012,067		3,012,067		
0100009. 1958 CSO 3.50% MOD ALB CNF 1966-1988	38,770,619		38,770,619		
0100010. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	3,149,585		3,149,585		
0100011. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	17,614,719		16,536,205		1,078,514
0100012. 1958 CSO 3.00% CRVM ALB CNF 1966-1988	24,972,536		24,972,536		
0100013. 1958 CSO 4.50% 1966 - 1988	1,397,221		1,397,221		
0100014. 1958 CSO 4.00% 1966 - 1988	180,053		180,053		
0100015. 1958 CSO 4.00% CRVM ALB CNF 1966-1988	145,887,763		145,875,439		12,324
0100016. 1958 CSO 4.00% MOD ALB CNF 1966-1988	321,424,725		321,424,725		
0100017. 1958 CSO 4.50% CRVM ALB CNF 1966-1988	9,973,768		9,445,095		528,673
0100018. 1958 CSO 4.50% MOD ALB CNF 1966-1988	29,681,911		29,681,911		
0100019. 1958 CSO 4.50% NLP ALB CNF 1966-1988	209,210,060		209,210,060		
0100020. 1958 CSO 4.00% NLP ALB CNF 1966-1988	105,917,519		105,917,519		
0100021. 1958 CSO 5.50% NLP ALB CNF 1966-1988	48,657		25,771		22,886
0100022. 1980 CET 5.75% NLP ALB CNF 1989-2008	22,490		10,433		12,057
0100023. 1980 CET 4.00% CRVM ALB CNF 1989-2008	14,195,768		13,738,284		457,484
0100024. 1980 CET 4.00% NLP ALB CNF 1989-2008	1,317,352		1,317,352		
0100025. 1980 CET 4.50% & 5.00% ALB CNF 1989-2008	1,146,056		1,146,056		
0100026. 1980 CET 4.50% NLP ALB CNF 1989-2008	7,635,740		7,635,740		
0100027. 1980 CSO 4.00% NLP ALB CNF 1989-2008	6,340,109		6,339,630		479
0100028. 1980 CSO 4.50% MOD STD/NS ALB CNF 1989-2008	118,066,184		118,066,184		
0100029. 1980 CSO 3.00% CRVM ALB CNF 1989-2008	1,927,359,440		1,741,209,618		186,149,822
0100030. 1980 CSO 4.00% & 4.50% CRVM ALB CNF 1989-2008	31,844,749		31,844,749		
0100031. 1980 CSO 4.00% CRVM ALB CNF 1989-2008	1,412,688,109		1,267,066,164		145,621,945
0100032. 1980 CSO 4.00% MOD ALB CNF 1989-2008	1,027,475		1,027,475		
0100033. 1958 CET 4.50% 1966 - 1988	44,669		44,669		
0100034. 1980 CSO 4.50% & 5.00% CRVM ALB CNF 1989-2008	68,148,702		68,148,702		
0100035. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	46,388,281		46,388,281		
0100036. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	711,503,282		708,663,776		2,839,506
0100037. 1980 CSO 4.50% CRVM STD/NS ALB CNF 1989-2008	440,151		440,151		
0100038. 1980 CSO 4.50% MOD ALB CNF 1989-2008	260,827,793		260,827,793		
0100039. 1980 CSO 4.50% NLP ALB CNF 1989-2008	15,278,014		15,276,999		1,015
0100040. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	14,388,312		14,388,312		
0100041. 1980 CSO 5.00% MOD ALB CNF 1989-2008	39,050,931		39,050,931		
0100042. 1980 CSO 5.00% NLP ALB CNF 1989-2008	10,985,101		10,985,101		
0100043. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,002,189		1,002,189		
0100044. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,985,007		1,985,007		
0100045. 1980 CSO 4.00% MOD STD/NS ALB CNF 1989-2008	68,158,705		68,158,705		
0100046. 1980 CSO 5.50% NLP ALB CNF 1989-2008	1,233,664		1,233,664		
0100047. 1980 CSO 5.50% NLP 1991	14,537				14,537
0100048. 1980 CSO 6.00% CRVM ALB CNF 1989-2008	526,572		526,572		
0100049. 1958 CET 4.00% NLP ALB CNF 1966-1988	2,915,389		2,915,389		
0100050. AE 2.50% ALB CNF PRIOR 1960	285,035		285,035		
0100051. 2001 CSO 3.50% CRVM ANB CNF 2013-Current NB	1,826,029,718		1,259,983,789		566,045,929
0100052. 2001 CSO 4.00% CRVM ANB CNF 2007-2012	548,993,121		507,135,062		41,858,059
0100053. AE 3.00% ALB CNF PRIOR 1960	196,057		196,057		
0100054. AE 3.00% ILL. STD. ALB CNF PRIOR 1960	1,780,217		1,780,217		
0100055. AE 3.00% NLP ALB CNF PRIOR 1960	1,060,301		1,060,301		
0100056. AE 3.50% ILL. STD. ALB CNF PRIOR 1960	130,640		130,640		
0100057. AE 3.50% NLP ALB CNF PRIOR 1960	60,256		60,256		
0100058. AE 4.50% ALB CNF PRIOR 1960	6,536,650		6,536,650		
0100059. GROUP UNEARNED PREMIUM BASIS 3.00%	337,253				337,253
0100060. GUARANTEED INSURABILITY	787		787		
0100061. 1941 CSO 2.00% ALB CRF 1960-1965	1,328,793		1,328,793		
0100062. 1941 CSO 2.25% ALB CRF 1960-1965	4,252,942		4,252,942		
0100063. 1941 CSO 2.50% ALB CRF 1960-1965	29,934,426		29,934,426		
0100064. 1941 CSO 2.50% CRVM ALB CNF 1960-1965	41,217,457		41,217,457		
0100065. 1941 CSO 2.50% NLP ALB CNF 1960-1965	6,752,986		6,752,986		
0100066. 1941 CSO 4.50% ALB CRF 1960-1965	56,469,616		56,469,616		
0100067. 1958 CET 2.50% NLP ALB CNF 1966-1988	2,036,537		2,036,537		
0100068. 1958 CET 3.00% NLP ALB CNF 1966-1988	95,450		95,450		
0100069. 1958 CET 3.50% NLP ALB CNF 1966-1988	1,286,869		1,284,875		1,994
0100070. 1958 CET 3.50% NLP ALB IDB 1975-1983	1,573		1,573		
0100071. 2017 CSO 3.5% CRVM ANB CNF 2017 NB	27,736,337		27,736,337		
0100072. VM20 DET/STO 2017 NB	1,838,564		1,838,564		
0100073. 1958 CSO 3.25% CRVM ALB CNF 1967-1973	400,900		400,900		
0100074. 1958 CSO 3.25% MOD ALB CNF 1966-1971	127,444		127,444		
0100075. 1958 CSO 3.25% NLP ALB CNF 1966-1973	644,281		644,281		
0100076. 1958 CSO 3.50% NLP ALB CNF 1969-1990	7,357,175		7,357,175		
0100077. 1958 CSO 4.00% NLP ALB CNF 1979-1987	22,231		22,231		
0100078. 1980 CET 5.50% MOD ALB CNF 1985-1993	12,040		12,040		
0100079. 1980 CET 6.00% CRVM ANB CNF 1983-1985	61,843		61,843		
0100080. 1980 CSO 4.50% NLP ALB CRF 1983-1985	422		422		
0100081. 1980 CSO 5.50% CRVM ALB CNF 1987-1987	193,398		193,398		
0100082. 1980 CSO 5.50% CRVM CNF 1987-1987	1,692,266		1,692,266		
0100083. 1980 CSO 5.50% MOD ALB CNF 1985-1994	141,418		141,418		
0100084. 1980 CSO 5.50% MOD CNF 1985-1994	7,768,957		7,768,957		
0100085. 1980 CSO 6.00% CRVM ALB CNF 1983-1986	4,697,503		4,697,503		
0100086. 1980 CSO 6.00% CRVM CNF 1986-1986	1,897,123		1,897,123		
0100087. 2017 CSO VM20 3.0%-3.75% NPR 2021 NB	163,184,743		163,184,743		
0100088. 2017 CSO 3.0% CRVM ANB CNF 2021 NB	1,527,844,443		28,585,503		1,499,258,940
0199997. Totals (Gross)	10,381,711,130		7,937,344,819		2,444,366,311

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0199998. Reinsurance ceded	140,582,909		136,711,695		3,871,214
0199999. Life Insurance: Totals (Net)	10,241,128,221		7,800,633,124		2,440,495,097
0200001. a-2012 (0) 2.75% VM-22 ALB CRF IMM 2018	108,555,385	XXX.....	108,555,385	XXX.....	
0200002. a-2012 (0) 3.00% VM-22 ALB CRF IMM 2018	179,026,455	XXX.....	179,026,455	XXX.....	
0200003. a-2012 (0) 3.25% VM-22 ALB CRF IMM 2018	62,531,664	XXX.....	62,531,664	XXX.....	
0200004. a-2012 (0) 3.50% VM-22 ALB CRF IMM 2018	87,415,823	XXX.....	87,415,823	XXX.....	
0200005. a-2012 (0) 3.75% CARVM ALB CRF IMM 2017	293,103,265	XXX.....	293,103,265	XXX.....	
0200006. 1994 GAR (0) 3.75% CARVM ALB CRF IMM 2013					
2015	1,230,486				1,230,486
0200007. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015	17,864	XXX.....	17,864	XXX.....	
0200008. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015	880,122,346	XXX.....	880,122,346	XXX.....	
0200009. 1971 GAM (-3;-9) 7.50% CARVM ALB CRF IMM					
1980-1982	47,702	XXX.....		XXX.....	47,702
0200010. 1971 IAM (1;-1) 6.00% CARVM ALB CRF IMM 1975-					
1979	107,052	XXX.....	107,052	XXX.....	
0200011. 1971 GAM (-3;-9) 6.00% CARVM ALB CRF IMM					
1975-1979	999	XXX.....		XXX.....	999
0200012. 1971 GAM (-0;-6) 7.00% CARVM ALB CRF IMM					
1980-1982	122,262	XXX.....		XXX.....	122,262
0200013. 1971 IAM (1;-1) 2.50% CARVM ALB CRF IMM PRIOR					
1975	18,840	XXX.....	18,840	XXX.....	
0200014. 1971 GAM (0;-6) 10.00% CARVM ALB CRF IMM					
1983-1984	422,847	XXX.....		XXX.....	422,847
0200015. 1971 GAM (0;-6) 5.00% CARVM ALB CRF IMM					
1978-1979	1,223,707	XXX.....		XXX.....	1,223,707
0200016. 1971 GAM (0;-6) 5.50% CARVM ALB CRF IMM					
1978-1979	9,382	XXX.....		XXX.....	9,382
0200017. 1971 GAM (0;-6) 6.00% CARVM ALB CRF IMM					
1978-1979	564,453	XXX.....		XXX.....	564,453
0200018. 1971 GAM (0;-6) 7.50% CARVM ALB CRF IMM					
1980-1982	11,034,725	XXX.....		XXX.....	11,034,725
0200019. 1971 IAM (0) 3.50% CARVM ALB CRF IMM PRIOR					
1975	192,003	XXX.....		XXX.....	192,003
0200020. 1971 IAM (0) 6.00% CARVM ALB CRF IMM 1978-					
1979	997,615	XXX.....		XXX.....	997,615
0200021. 1983 IAM 7.25% CARVM ALB CRF IMM 1995	2,397	XXX.....		XXX.....	2,397
0200022. 1983 GAM (0) 7.25% CARVM ALB CRF IMM 1985-					
1995	23,756,871	XXX.....		XXX.....	23,756,871
0200023. 1983 GAM (0) 11.00% CARVM ALB CRF IMM 1985-					
1995	210,396	XXX.....		XXX.....	210,396
0200024. 1983 GAM (0) 7.00% CARVM ALB CRF IMM 1985-					
1995	2,562,092	XXX.....		XXX.....	2,562,092
0200025. 1983 GAM (0) 10.50% CARVM ALB CRF IMM 1985-					
1995	124,905	XXX.....		XXX.....	124,905
0200026. 1983 GAM (0) 5.00% CARVM ALB CRF IMM 1985-					
1995	877,004	XXX.....		XXX.....	877,004
0200027. 1983 GAM (0) 5.25% CARVM ALB CRF IMM 1985-					
1995	493,296	XXX.....		XXX.....	493,296
0200028. 1983 GAM (0) 5.75% CARVM ALB CRF IMM 1985-					
1995	7,018,783	XXX.....		XXX.....	7,018,783
0200029. 1983 GAM (0) 6.00% CARVM ALB CRF IMM 1985-					
1995	61,210,634	XXX.....		XXX.....	61,210,634
0200030. 1983 GAM (0) 6.25% CARVM ALB CRF IMM 1985-					
1995	70,915,558	XXX.....		XXX.....	70,915,558
0200031. GRP ANN TABLE FOR 1951 27 3.25% (Inactive) ...	706	XXX.....		XXX.....	706
0200032. 1983 GAM (0) 6.75% CARVM ALB CRF IMM 1985-					
1995	10,950,583	XXX.....		XXX.....	10,950,583
0200033. 1983 GAM (0) 7.50% CARVM ALB CRF IMM 1985-					
1995	17,862,005	XXX.....		XXX.....	17,862,005
0200034. 1983 GAM (0) 7.75% CARVM ALB CRF IMM 1985-					
1995	24,242,651	XXX.....		XXX.....	24,242,651
0200035. 1983 GAM (0) 8.00% CARVM ALB CRF IMM 1985-					
1995	6,483,942	XXX.....		XXX.....	6,483,942
0200036. 1983 GAM (0) 8.25% CARVM ALB CRF IMM 1985-					
1995	8,534,091	XXX.....		XXX.....	8,534,091
0200037. 1983 GAM (0) 8.50% CARVM ALB CRF IMM 1985-					
1995	1,088,807	XXX.....		XXX.....	1,088,807
0200038. 1983 GAM (0) 8.75% CARVM ALB CRF IMM 1985-					
1995	11,590,516	XXX.....		XXX.....	11,590,516
0200039. 1983 GAM (0) 6.50% CARVM ALB CRF IMM 1985-					
1995	8,291,433	XXX.....		XXX.....	8,291,433
0200040. 1971 IAM (0) 7.50% CARVM ALB CRF IMM 1980-					
1982	8,814,403	XXX.....		XXX.....	8,814,403
0200041. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 ...	29,681	XXX.....	29,681	XXX.....	
0200042. 1983 GAM (0) 9.25% CARVM ALB CRF IMM 1985-					
1995	1,799,879	XXX.....		XXX.....	1,799,879
0200043. 1983 GAM (0) 9.50% CARVM ALB CRF IMM 1985-					
1995	1,543,427	XXX.....		XXX.....	1,543,427
0200044. 1983 IAM 7.75% CARVM ALB CRF IMM 1992	9,475	XXX.....		XXX.....	9,475
0200045. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 ...	25,199	XXX.....		XXX.....	25,199
0200046. 1983 IAM (0) 6.75% CARVM ALB CRF IMM 1983-					
1999	7,712,483	XXX.....	988,513	XXX.....	6,723,970
0200047. 1983 IAM (0) 6.50% CARVM ALB CRF IMM 1983-					
1999	6,201,002	XXX.....	233,655	XXX.....	5,967,347
0200048. 1983 IAM (0) 8.75% CARVM ALB CRF IMM 1983-					
1999	3,423,718	XXX.....	148,526	XXX.....	3,275,192
0200049. 1983 IAM (0) 4.75% CARVM ALB CRF IMM 1983-					
1999	606,320	XXX.....	387,809	XXX.....	218,511
0200050. 1983 IAM (0) 5.00% CARVM ALB CRF IMM 1983-					
1999	876,525	XXX.....		XXX.....	876,525

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200051. 1983 IAM (0) 5.25% CARVM ALB CRF IMM 1983–1999	1,975,068	XXX.....	1,432,353	XXX.....	542,715
0200052. 1983 IAM (0) 5.50% CARVM ALB CRF IMM 1983–1999	3,350,417	XXX.....	2,349,260	XXX.....	1,001,157
0200053. 1983 IAM (0) 5.75% CARVM ALB CRF IMM 1983–1999	494,022	XXX.....		XXX.....	494,022
0200054. 1983 IAM (0) 6.00% CARVM ALB CRF IMM 1983–1999	2,358,245	XXX.....	488,777	XXX.....	1,869,468
0200055. 1983 IAM (0) 9.50% CARVM ALB CRF IMM 1983–1999	1,118,673	XXX.....		XXX.....	1,118,673
0200056. 1983 IAM (0) 6.25% CARVM ALB CRF IMM 1983–1999	7,986,539	XXX.....	3,801,584	XXX.....	4,184,955
0200057. 1983 IAM (0) 7.25% CARVM ALB CRF IMM 1983–1999	4,064,984	XXX.....	1,080,873	XXX.....	2,984,111
0200058. 1983 IAM (0) 7.50% CARVM ALB CRF IMM 1983–1999	16,475,654	XXX.....		XXX.....	16,475,654
0200059. 1983 IAM (0) 7.75% CARVM ALB CRF IMM 1983–1999	14,509,185	XXX.....	102,860	XXX.....	14,406,325
0200060. 1983 IAM (0) 8.00% CARVM ALB CRF IMM 1983–1999	4,281,549	XXX.....	29,444	XXX.....	4,252,105
0200061. 1983 IAM (0) 8.25% CARVM ALB CRF IMM 1983–1999	2,758,935	XXX.....	115,053	XXX.....	2,643,882
0200062. 1983 IAM (0) 8.50% CARVM ALB CRF IMM 1983–1999	1,383,702	XXX.....		XXX.....	1,383,702
0200063. 1983 IAM (0) 9.25% CARVM ALB CRF IMM 1983–1999	1,130,055	XXX.....	52,791	XXX.....	1,077,264
0200064. 1983 IAM (0) 9.75% CARVM ALB CRF IMM 1983–1999	7,346,210	XXX.....		XXX.....	7,346,210
0200065. 1983 IAM (0) 10.00% CARVM ALB CRF IMM 1983–1999	30,645,089	XXX.....		XXX.....	30,645,089
0200066. 1983 IAM (0) 11.00% CARVM ALB CRF IMM 1983–1999	30,009	XXX.....	30,009	XXX.....	
0200067. 1983 IAM (0) 11.25% CARVM ALB CRF IMM 1983–1999	81,278	XXX.....	5,071	XXX.....	76,207
0200068. 1994 GAR (0) 4.25% CARVM ALB CRF IMM 2012	992,845	XXX.....		XXX.....	992,845
0200069. 1994 GAR (0) 4.50% CARVM ALB CRF IMM 2014	302,679	XXX.....		XXX.....	302,679
0200070. a–2000 6.00% CARVM ALB CRF 2003 2009	83,625	XXX.....	83,625	XXX.....	
0200071. 1994 GAR (0) 5.00% CARVM ALB CRF IMM 2011	2,821,085	XXX.....		XXX.....	2,821,085
0200072. 1994 GAR (0) 6.00% CARVM ALB CRF IMM 2003	2,116,436	XXX.....		XXX.....	2,116,436
0200073. 1994 GAR (0) 6.25% CARVM ALB CRF IMM 1998–1999	5,701,954	XXX.....		XXX.....	5,701,954
0200074. 1994 GAR (0) 6.50% CARVM ALB CRF IMM 2002	3,306,354	XXX.....		XXX.....	3,306,354
0200075. 1994 GAR (0) 6.75% CARVM ALB CRF IMM 1996–1997	10,349,979	XXX.....		XXX.....	10,349,979
0200076. 1994 GAR (0) 7.00% CARVM ALB CRF IMM 2000	9,373,202	XXX.....		XXX.....	9,373,202
0200077. a–2000 (0) 6.75% CARVM ALB CRF IMM 2001	2,354,264	XXX.....	2,354,264	XXX.....	
0200078. 1994 GAR (0) 5.25% CARVM ALB CRF IMM 2005–2006	6,980,683	XXX.....		XXX.....	6,980,683
0200079. a–2000 (0) 6.50% CARVM ALB CRF IMM 2002	19,212,021	XXX.....	19,212,021	XXX.....	
0200080. a–2000 5.25% CARVM ALB CRF 2005–2006 2010	40,753	XXX.....	40,753	XXX.....	
0200081. 1994 GAR 6.50% CARVM ALB CRF IMM 2002	5,958	XXX.....		XXX.....	5,958
0200082. a–2000 (0) 5.25% CARVM ALB CRF IMM 2005–2006 2010	88,734,331	XXX.....	88,734,331	XXX.....	
0200083. a–2000 (0) 5.50% CARVM ALB CRF IMM 2004 2007–2008	53,888,288	XXX.....	53,888,288	XXX.....	
0200084. a–2000 (0) 6.00% CARVM ALB CRF IMM 2003 2009	65,965,443	XXX.....	65,965,443	XXX.....	
0200085. a–2000 (0) 6.25% CARVM ALB CRF IMM 1999	14,584,994	XXX.....	14,584,994	XXX.....	
0200086. a–2000 (0) 7.00% CARVM ALB CRF IMM 2000	1,715,782	XXX.....	1,715,782	XXX.....	
0200087. 1994 GAR (0) 5.50% CARVM ALB CRF IMM 2004	11,650,702	XXX.....		XXX.....	11,650,702
0200088. a–2000 6.75% CARVM ALB CRF 2001	12,850	XXX.....	12,850	XXX.....	
0200089. 1951 GAM (27) 2.75% CARVM ALB CRF IMM 1966–1974	8,823	XXX.....		XXX.....	8,823
0200090. 1951 GAM MALE PROJ TO 1958 (05) 2.50% CARVM ALB CRF IMM PRIOR 1966	360,921	XXX.....		XXX.....	360,921
0200091. 1951 GAM MALE PROJ TO 1958 (25) 2.50% CARVM ALB CRF IMM PRIOR 1966	828,232	XXX.....		XXX.....	828,232
0200092. 1951 GAM (05) 3.50% CARVM ALB CRF IMM 1966–1974	47,216	XXX.....		XXX.....	47,216
0200093. 1983 IAM (0) 7.00% CARVM ALB CRF IMM 1983–1999	5,613,438	XXX.....	3,131,037	XXX.....	2,482,401
0200094. INDIVIDUAL IMMEDIATE ANNUITY BENEFIT NOT YET COMMENCED	247,747,605	XXX.....	247,747,605	XXX.....	
0200095. Reserve for separate account minimum death benefit	6,635,748	XXX.....		XXX.....	6,635,748
0200096. DEFERRED ANNUITY –CARVM	29,841,505,631	XXX.....	8,680,662,925	XXX.....	21,160,842,706
0200097. 1937 SA (1;–6) 2.50% CARVM ALB CRF IMM PRIOR 1966	5,564	XXX.....	5,564	XXX.....	
0200098. 1951 GAT 3.40% CARVM ALB CRF IMM 1961–1993	1,262,827	XXX.....		XXX.....	1,262,827
0200099. 1955 AA 4.00% AGE ADJ (IMM) 1964–1981 1983	10,824	XXX.....	10,824	XXX.....	
0200100. a–2000 (0) 5.00% CARVM ALB CRF IMM 2011	72,503,333	XXX.....	72,503,333	XXX.....	
0200101. a–2000 (0) 4.25% CARVM ALB CRF IMM 2012	133,397,785	XXX.....	133,397,785	XXX.....	
0200102. 1983 GAM (0) 4.75% CARVM ALB CRF IMM 1985–1995	519,819	XXX.....		XXX.....	519,819
0200103. a–2000 (0) 4.00% CARVM ALB CRF IMM 2015	167,007,849	XXX.....	167,007,849	XXX.....	
0200104. a–2000 (0) 4.50% CARVM ALB CRF IMM 2014	236,871,883	XXX.....	236,871,883	XXX.....	
0200105. 1994 GAR (0) 4.00% CARVM ALB CRF IMM 2013 2015	1,812,310	XXX.....		XXX.....	1,812,310
0200106. 1983 GAM (0) 5.50% CARVM ALB CRF IMM 1995	461,151	XXX.....		XXX.....	461,151
0200107. a–2012 (0) 2.25% VM–22 ALB CRF IMM 2019	57,797,733	XXX.....	57,797,733	XXX.....	
0200108. a–2012 (0) 2.50% VM–22 ALB CRF IMM 2019	67,612,828	XXX.....	67,612,828	XXX.....	
0200109. a–2012 (0) 4.25% VM–22 ALB CRF IMM 2019	309,408,889	XXX.....	309,408,889	XXX.....	

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200110. a-2012 (0) 1.00% VM-22 ALB CRF IMM 2020	78,910	XXX	78,910	XXX	
0200111. a-2012 (0) 1.50% VM-22 ALB CRF IMM 2020	14,857,610	XXX	14,857,610	XXX	
0200112. a-2012 (0) 1.75% VM-22 ALB CRF IMM 2020	21,209,686	XXX	21,209,686	XXX	
0200113. a-2012 (0) 2.00% VM-22 ALB CRF IMM 2020	41,511,220	XXX	41,511,220	XXX	
0200114. 1994 GAR (0) 1.00 % VM-22 ALB CRF IMM 2021	756,645	XXX		XXX	756,645
0200115. 1994 GAR (0) 1.25% VM-22 ALB CRF IMM 2021	823,456	XXX		XXX	823,456
0200116. 1994 GAR (0) 1.50% VM-22 ALB CRF IMM 2021	4,700,392	XXX		XXX	4,700,392
0200117. 1994 GAR (0) 1.75% VM-22 ALB CRF IMM 2021	22,134,096	XXX		XXX	22,134,096
0200118. 1994 GAR (0) 2.00% VM-22 ALB CRF IMM 2021	11,477,054	XXX		XXX	11,477,054
0200119. 1994 GAR (0) 2.25% VM-22 ALB CRF IMM 2021	53,405,287	XXX		XXX	53,405,287
0200120. 1994 GAR (0) 2.50% VM-22 ALB CRF IMM 2021	267,458	XXX		XXX	267,458
0200121. 1994 GAR (0) 2.75% VM-22 ALB CRF IMM 2021	37,629,722	XXX		XXX	37,629,722
0200122. a-2012 (0) 1.25% VM-22 ALB CRF IMM 2021	164,908	XXX	164,908	XXX	
0200123. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2021	175,539	XXX	175,539	XXX	
0200124. 1994 GAR (0) 3.00% VM-22 ALB CRF IMM	129,516	XXX		XXX	129,516
0200125. 1994 GAR (0) 3.50% VM-22 ALB CRF IMM	1,107,777	XXX		XXX	1,107,777
0200126. 1994 GAR (0) 3.75% VM-22 ALB CRF IMM	17,138,806	XXX		XXX	17,138,806
0200127. 1994 GAR (0) 4.00% VM-22 ALB CRF IMM	240,355,934	XXX		XXX	240,355,934
0200128. 1994 GAR (0) 4.25% VM-22 ALB CRF IMM	10,258,882	XXX		XXX	10,258,882
0200129. a-2012 (0) 4.50% VM-22 ALB CRF IMM 2023	2,718,386	XXX	2,718,386	XXX	
0200130. a-2012 (0) 4.75% VM-22 ALB CRF IMM 2023	247,714,264	XXX	247,714,264	XXX	
0200131. a-2012 (0) 5.00% VM-22 ALB CRF IMM 2023	296,887,400	XXX	296,887,400	XXX	
0200132. 1994 GAR (0) 4.50% VM-22 ALB CRF IMM	1,781,552	XXX		XXX	1,781,552
0200133. 1994 GAR (0) 4.75% VM-22 ALB CRF IMM	5,150,217	XXX		XXX	5,150,217
0200134. 1994 GAR (0) 5.00% VM-22 ALB CRF IMM	46,078,790	XXX		XXX	46,078,790
0200135. 1994 GAR (0) VM-22 Jumbo 5.00% - 5.49% ALB CRF IMM	329,539,777	XXX		XXX	329,539,777
0200136. Reserve for separate account minimum death benefit	1,673,750	XXX		XXX	1,673,750
0299997. Totals (Gross)	34,875,334,942	XXX	12,470,243,482	XXX	22,405,091,460
0299998. Reinsurance ceded	127,008,728	XXX	98,186,961	XXX	28,821,767
0299999. Annuities: Totals (Net)	34,748,326,214	XXX	12,372,056,521	XXX	22,376,269,693
0300001. 1971 IAM 7.50% CARVM ALB CNF 1975-1982	5,115		5,115		
0300002. 1983 IAM 7.25% CARVM ALB CRF IMM 1995	285,378		285,378		
0300003. 1971 IAM (1;-1) 6.00% CARVM ALB CNF 1975-1982	78,360		78,360		
0300004. 1983 IAM 4.00% CARVM ANB CRF IMM 1983-1998 ...	14,026		14,026		
0300005. 1983 IAM 6.50% CARVM ALB CRF IMM 1994	215,571		199,278		16,293
0300006. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 ...	642,633		564,068		78,565
0300007. 1983 IAM 7.75% CARVM ALB CRF IMM 1992	107,767		107,767		
0300008. 1983 IAM 8.00% CARVM ALB CRF IMM 1987	3,806		3,806		
0300009. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991	125,280		110,194		15,086
0300010. 1983 IAM 8.75% CARVM ALB CRF IMM 1988-1989 ...	64,263		64,263		
0300011. a-2000 6.00% CARVM ALB CRF 2003 2009	234,723		234,723		
0300012. a-2000 5.25% CARVM ALB CRF 2005-2006 2010 ...	753,775		619,977		133,798
0300013. a-2000 5.50% CARVM ALB CRF 2004 2007-2008 ...	392,733		392,733		
0300014. a-2000 6.25% CARVM ALB CRF 1998-1999	502,194		268,753		233,441
0300015. a-2000 6.50% CARVM ALB CRF 2002	549,732		549,732		
0300016. a-2000 6.75% CARVM ALB CRF 2001	201,167		163,062		38,105
0300017. a-2000 7.00% CARVM ALB CRF 2000	134,129		134,129		
0300018. 1983 IAM 7.00% CARVM ALB CRF IMM 1993	399,856		205,047		194,809
0300019. 1937 SA (-1;-6) 3.50% PRIOR CARVM ANB CRF 1975	1,823		1,823		
0300020. 1937 SA (-1;-6) 2.50% PRIOR CARVM ANB CRF 1975	9,964		9,964		
0300021. 1955 AA 3.50% AGE ADJ CARVM ALB CRF 1958-1987	68,604		68,604		
0300022. 1937 SA (-1;-6) 3.00% PRIOR CARVM ANB CRF 1975	2,550		2,550		
0300023. 1955 AA 4.00% AGE ADJ CARVM ALB CRF 1958-1987	69,575		69,575		
0300024. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	2,571		2,571		
0300025. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011	274,022		274,022		
0300026. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012	8,453,914		8,453,914		
0399997. Totals (Gross)	13,593,531		12,883,434		710,097
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	13,593,531		12,883,434		710,097
0400001. 1959 ADB & 1980 CSO 3.50% NLP ALB CNF 1989- 2008	1,035		1,035		
0400002. 1959 ADB & 1958 CSO 2.50% NLP ALB CNF 1966- 1988	24,389		24,389		
0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988	9,761		9,761		
0400004. 1959 ADB & 1958 CSO 3.00% NLP ALB CNF 1966- 1988	51,682		51,682		
0400005. 1959 ADB & 1958 CSO 3.50% 1964	32				32
0400006. 1959 ADB & 1980 CSO 4.00% NLP ALB CNF 1989- 2008	131,242		131,154		88
0400007. 1959 ADB & 1980 CSO 4.50% NLP ALB CNF 1989- 2008	373,581		373,581		
0400008. 1959 ADB & 1980 CSO 5.50% 1989	2,538				2,538
0400009. 1959 ADB & 1980 CSO 2.50% NLP ALB CNF 1989- 2008	66,392		66,392		
0400010. 1959 ADB & 1980 CSO 3.00% NLP ALB CNF 1989- 2008	1,580		1,580		
0400011. 1959 ADB & 1958 CSO 4.00% NLP ALB CNF 1966- 1988	4,457		4,457		
0400012. INTERCO DI & 1941 CSO 2.50% ALB CNF 1960-1965	2		2		
0400013. METROPOLITAN ADT 2.50% PRIOR 1964	650		650		
0499997. Totals (Gross)	667,341		664,683		2,658
0499998. Reinsurance ceded	22,764		22,764		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0499999. Accidental Death Benefits: Totals (Net)	644,577		641,919		2,658
0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008	1,049,724		1,049,724		
0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% NLP ALB CNF 1960-1965	108		108		
0500003. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008	1,357,073		1,344,979		12,094
0500004. 1952 INTERCO DISA & 1980 CSO 4.50% NLP ALB CNF 1989-2008	9,086,298		9,086,298		
0500005. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988	15,628		15,628		
0500006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988	1,713		1,713		
0500007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988	64,573		64,573		
0500008. 1952 INTERCO DISA BEN 5 PER 2 1980 CSO 4.50% NLP ALB CNF 1982-2008	144,538		144,538		
0500009. 1952 INTERCO DISA & 1958 CSO 3.00% 1966-1988	16,358		16,358		
0500010. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988	2,422,385		2,422,385		
0500011. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB	776,060		776,060		
0500012. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	2,336,707		2,336,528		179
0599997. Totals (Gross)	17,271,165		17,258,892		12,273
0599998. Reinsurance ceded	764,745		764,745		
0599999. Disability-Active Lives: Totals (Net)	16,506,420		16,494,147		12,273
0600001. 1970 INTERCO DISA 3.50%	2,100,481				2,100,481
0600002. PROVIDENT MUTUAL TABLE 3.00% 1984-2008	232,488		232,488		
0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008	2,023,318		2,023,318		
0600004. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008	9,090,056		9,090,056		
0600005. 1952 INTERCO DISA 3.00% -LIFE	65,282		3,057		62,225
0600006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988	415,012		415,012		
0600007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988	34,456		34,456		
0600008. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988	228,947		228,947		
0600009. 1952 INTERCO DISA BEN 5 PER 2 2.50% NLP ALB CNF 1960-2008	119,861		119,861		
0600010. 1952 INTERCO DISA BEN 5 PER 2 3.50% NLP ALB CNF 1960-2008	39,984		39,984		
0600011. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988	13,870,139		13,870,139		
0600012. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB	662,194		662,194		
0600013. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	6,600,240		6,354,672		245,568
0600014. PROVIDENT MUTUAL TABLE 4.50% 1984-2008	23,137,747		23,137,747		
0699997. Totals (Gross)	58,620,205		56,211,931		2,408,274
0699998. Reinsurance ceded	5,274,450		5,274,450		
0699999. Disability-Disabled Lives: Totals (Net)	53,345,755		50,937,481		2,408,274
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.	22,899,030		22,898,968		62
0700002. Contingency Reserves	798,473		798,473		
0700003. New York XS Interest	8,021,582		1,255,671		6,765,911
0700004. Reserve for separate account minimum death benefit	90,812,574		89,045,639		1,766,935
0700005. S-STD Extra 50% CEP	184		184		
0799997. Totals (Gross)	122,531,843		113,998,935		8,532,908
0799998. Reinsurance ceded	95,419,780		93,652,858		1,766,922
0799999. Miscellaneous Reserves: Totals (Net)	27,112,063		20,346,077		6,765,986
9999999. Totals (Net) - Page 3, Line 1	45,100,656,781		20,273,992,703		24,826,664,078

(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 \$ 52,984,473 ; Supplementary Contracts with Life Contingencies \$ 1,547,663 ; 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

\$ 17,049,534,009

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:

\$ 109,564

8.2

State the amount of reserves established for this business:

\$ 109,564

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:

\$ 40,064,443,359

9.2

State the amount of reserves established for this business:

\$ 38,966,917,068

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

ANNUAL STATEMENT FOR THE YEAR 2023 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										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	5,713,246	235,972				661							5,476,613
2. Additional contract reserves (b)	8,516,503	6,629,755	1,886,748										
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)	14,229,749	6,865,727	1,886,748			661							5,476,613
8. Reinsurance ceded	2,592,968	687,419	1,894,590										10,959
9. Totals (Net)	11,636,781	6,178,308	(7,842)			661							5,465,654
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	32,995,479	23,398,406	208,000								8,331,895		1,057,178
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	32,995,479	23,398,406	208,000								8,331,895		1,057,178
15. Reinsurance ceded	27,134,478	22,323,230	208,000								4,567,548		35,700
16. Totals (Net)	5,861,001	1,075,176									3,764,347		1,021,478
17. TOTAL (Net)	17,497,782	7,253,484	(7,842)			661					3,764,347		6,487,132
18. TABULAR FUND INTEREST	7,288,457		111,771										7,176,686
DETAILS OF WRITE-INS													
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.

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	4,189,507,068		620,821,016	12,567,826	398,359,824	3,157,758,402
2. Deposits received during the year	9,455,824,632		305,970,626	1,089,859	3,679,195	9,145,084,952
3. Investment earnings credited to the account	198,443,167		38,331,437	210,568	9,594,057	150,307,105
4. Other net change in reserves	(145,249,491)		809,776	(4,383)		(146,054,884)
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	9,239,222,688		158,112,640	2,436,862	31,564,140	9,047,109,046
8. Other net transfers to or (from) Separate Accounts	(23,889)		(23,889)			
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	4,459,326,577		807,844,104	11,427,008	380,068,936	3,259,986,529
10. Reinsurance balance at the beginning of the year	(23,672)		(63)		8,950	(32,559)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(63)		(63)			
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(23,609)				8,950	(32,559)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	4,459,302,968		807,844,104	11,427,008	380,077,886	3,259,953,970

(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)\$3,254,488,497
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$3,254,488,497

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year								
	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
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)				
2.2 Other								
2.21 Direct	48,839,337	46,973,125	480,481	(223,993)		1,609,724		
2.22 Reinsurance assumed								
2.23 Reinsurance ceded	5,122,654	3,551,462	140,298			1,430,894		
2.24 Net	43,716,683	(b) 43,421,663	(b) 340,183	(b) (223,993)		(b) 178,830		
3. Incurred but unreported:								
3.1 Direct	165,494,912	18,711,045	10,174,866			136,609,001		
3.2 Reinsurance assumed	4,685,327					4,685,327		
3.3 Reinsurance ceded	32,987,617	(1,125)	244,850			32,743,892		
3.4 Net	137,192,622	(b) 18,712,170	(b) 9,930,016	(b)		(b) 108,550,436		
4. TOTALS								
4.1 Direct	214,334,249	65,684,170	10,655,347	(223,993)		138,218,725		
4.2 Reinsurance assumed	4,685,327					4,685,327		
4.3 Reinsurance ceded	38,110,271	3,550,337	385,148			34,174,786		
4.4 Net	180,909,305	(a) 62,133,833	(a) 10,270,199	(223,993)		108,729,266		

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

(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 Individual Life \$ Group Life \$, and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	3,245,671,558	515,550,103	215,814,609	1,487,579,999	705,604,091	321,122,756		
1.2 Reinsurance assumed	67,534,720	8,732,463	19,500	56,692,069	(898,164)	2,988,852		
1.3 Reinsurance ceded	502,425,492	71,503,294	17,869,106	74,154,179	5,858,893	333,040,020		
1.4 Net	(c) 2,810,780,786	452,779,272	197,965,003	1,470,117,889	698,847,034	(8,928,412)		
2. Liability December 31, current year from Part 1:								
2.1 Direct	214,334,249	65,684,170	10,655,347	(223,993)		138,218,725		
2.2 Reinsurance assumed	4,685,327					4,685,327		
2.3 Reinsurance ceded	38,110,271	3,550,337	385,148			34,174,786		
2.4 Net	180,909,305	62,133,833	10,270,199	(223,993)		108,729,266		
3. Amounts recoverable from reinsurers December 31, current year	14,032,352	10,074,932	3,957,420					
4. Liability December 31, prior year:								
4.1 Direct	219,401,157	70,495,466	10,080,996	(104,052)		138,928,747		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	43,196,920	3,098,174	505,191			39,593,555		
4.4 Net	176,204,237	67,397,292	9,575,805	(104,052)		99,335,192		
5. Amounts recoverable from reinsurers December 31, prior year	5,990,620	5,305,642	684,978					
6. Incurred Benefits								
6.1 Direct	3,240,604,650	510,738,807	216,388,960	1,487,460,058	705,604,091	320,412,734		
6.2 Reinsurance assumed	72,220,047	8,732,463	19,500	56,692,069	(898,164)	7,674,179		
6.3 Reinsurance ceded	505,380,575	76,724,747	21,021,505	74,154,179	5,858,893	327,621,251		
6.4 Net	2,807,444,122	442,746,523	195,386,955	1,469,997,948	698,847,034	465,662		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 615,080 in Line 1.1, \$ 615,080 in Line 1.4.
\$ 615,080 in Line 6.1, and \$ 615,080 in Line 6.4.

(b) 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.

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

ANNUAL STATEMENT FOR THE YEAR 2023 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	1,293,792	1,079,764	(214,028)
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	2,979		(2,979)
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)	1,296,771	1,079,764	(217,007)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	2,527,793	1,169,870	(1,357,923)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	206,101	381,899	175,798
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	221,994,467	103,596,639	(118,397,828)
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	96,424,028	187,406,505	90,982,477
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	322,449,160	293,634,677	(28,814,483)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	322,449,160	293,634,677	(28,814,483)
DETAILS OF WRITE-INS			
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	1,719,341	4,180,731	2,461,390
2502. Deferred software costs	67,392,928	80,826,124	13,433,196
2503. Prepaid pension costs	27,311,759	27,311,759	
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)	96,424,028	187,406,505	90,982,477

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.

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. 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 \$(27,393,966) and \$21,651,016 for the periods ended December 31, 2023 and 2022, respectively, and the Company’s statutory surplus changed \$(1,618,474) and \$29,340,102 as of December 31, 2023 and 2022, 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, which changed the Company’s subsidiary valuation of NLAIC by \$(89,264,563) and \$231,716,470 as of December 31, 2023 and 2022, 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, 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 changed the Company’s subsidiary valuation of Eagle by \$228,427,395 and \$(117,580,936) as of December 31, 2023 and 2022, respectively.

Effective October 1, 2023, Eagle was granted a permitted practice from the Department, allowing Eagle to carry a reinsurance recoverable asset under an excess of loss reinsurance agreement with a third-party reinsurer as an admitted asset. The permitted practice changed the Company’s subsidiary valuation of Eagle by \$852,929,663 as of December 31, 2023.

Prior to October 1, 2023, Olentangy Reinsurance, LLC (Olentangy), a Vermont domiciled special purpose financial insurance company and indirect subsidiary of the Company, was granted a permitted practice from the State of Vermont that changed the subsidiary’s valuation by \$67,000,000 as of December 31, 2022. Effective October 1, 2023, Olentangy terminated this permitted practice due to NLAIC’s recapture of the reinsurance agreements.

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 #	2023	2022
Net Income					
Nationwide Life Insurance Company state basis (Page 4, Line 35,					
(1) Columns 1 & 2)	XXX	XXX	XXX	\$ 949,428,953	\$ 973,686,836
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				-	-
OAC 3901-1-67:					
Derivative instruments	86	4	3	(109,762,530)	42,626,269
Reserves for indexed annuities	51	4	19	75,086,624	(15,219,919)
Tax impact	101	4	32	7,281,940	(5,755,334)
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 976,822,919	\$ 952,035,820
Surplus					
Nationwide Life Insurance Company state basis (Page 3, Line 38,					
(5) Columns 1 & 2)	XXX	XXX	XXX	\$ 11,233,190,387	\$ 10,195,361,948
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
Subsidiary valuation -- Eagle	51	2	8	228,427,395	(117,580,936)
OAC 3901-1-67:					
Derivative instruments	86	2, 4	7, 3	(84,175,241)	30,099,453
Reserves for indexed annuities	51	3, 4	1, 19	82,126,541	7,039,917
			18.2,		
Tax impact	101	2, 4	32	430,226	(7,799,268)
	51, 86,				
Subsidiary valuation -- NLAIC	101	2	2.2	(89,264,563)	231,716,470
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
Subsidiary valuation -- Eagle	61R	2	8	852,929,663	-
Subsidiary valuation -- Olentangy	20	2	2.2	-	67,000,000
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 10,242,716,366	\$ 9,984,886,312

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.
- Redeemable 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. Perpetual preferred stocks are stated at fair value, not exceeding any currently effective call price.
- Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less an allowance for credit losses. The allowance for credit losses 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, Eagle and Jefferson National Life Insurance Company (JNLIC), are carried at the value of their underlying audited statutory capital and surplus. The underlying audited statutory capital and surplus of JNLIC is adjusted for unamortized goodwill. The Company's investment in other non-insurance subsidiaries, controlled and affiliated entities are carried at 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.
- 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.

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.

- The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. 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

Effective September 30, 2023, the Company adopted INT 23-01, Net Negative (Disallowed) Interest Maintenance Reserve (INT 23-01), a short-term solution related to the accounting treatment of an insurer's negative interest maintenance reserve (IMR) balance. INT 23-01 allows an insurer with an authorized control level risk-based capital (RBC) greater than 300%, after an adjustment to total adjusted capital, to admit negative IMR up to 10% of its general account capital and surplus, subject to certain restrictions and reporting obligations. See Note 21(C) for additional information on the Company's admitted disallowed IMR balance as of December 31, 2023.

Effective January 1, 2023, the Company changed its method for reserving for mortgage loans by removing the need for a non-specific reserve. In the Company's judgement, the change in reserving approach appropriately reflects the credit risk inherent for mortgage loans held. The impact of the change was recorded as reversal of the non-specific reserves and respective impact on net admitted deferred tax assets and asset valuation reserves, resulting in an increase to total assets of \$34,167,724, an increase in total liabilities of \$30,383,431, and an increase in surplus of \$3,784,293. There was no impact on net income.

NOTES TO THE FINANCIAL STATEMENTS

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.

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

On March 1, 2017, the Company purchased all of the stock of Jefferson National Financial Corporation (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. See Note 3(B) for further details regarding the merger of Jefferson National with and into the Company, resulting in JNLIC being the wholly-owned subsidiary acquired.

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 Life Insurance Company	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 Life Insurance Company	\$ 51,291,333	\$ 16,197,263	\$ 203,087,322	25%

B. Statutory Merger

Effective October 1, 2023, Jefferson National completed a merger with the Company. Pursuant to the merger agreement, which was deemed a statutory merger, the operations of Jefferson National were merged with and into the Company, with the Company continuing as the surviving corporation. Concurrently, JNLIC, a wholly-owned subsidiary of Jefferson National prior to the merger, became a wholly-owned subsidiary of the Company. The Company made a direct surplus adjustment of \$1,144,633 as a result of the merger.

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	\$ 10,872,289,149	XXX
Less:		
(2) Admitted Positive Goodwill	\$ 55,340,648	XXX
(3) Admitted EDP Equipment & Operating System Software	\$ -	XXX
(4) Admitted Net Deferred Taxes	\$ 665,538,087	XXX
(5) Adjusted Capital and Surplus (Line 1-(+2+3+4))	\$ 10,151,410,414	XXX
Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill)		
(6) limitation [Line 5*10%]	\$ 1,015,141,041	XXX
(7) Current period reported Admitted Goodwill	XXX	\$ 51,291,333
Current Period Admitted Goodwill as a % of prior period Adjusted Capital and		
(8) Surplus (Line 7/Line 5)	XXX	0.5%

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new loans originated during 2023 were 4.78% and 9.19%.

NOTES TO THE FINANCIAL STATEMENTS

2. At December 31, 2023, 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 78%.

	December 31, 2023	December 31, 2022
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	All Other		
a. Current Year						
1. Recorded Investment (All)						
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 9,077,691,904	\$ 68,103,590 \$ 9,145,795,494
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year						
1. Recorded Investment (All)						
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 8,384,306,393	\$ 17,030,361 \$ 8,401,336,754
(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.

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other	
a. Current Year						
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 7,708,781	\$ 7,708,781
2. No Allowance for Credit Losses	-	-	-	-	-	-
3. Total (1+2)	\$ -	\$ -	\$ -	\$ -	\$ 7,708,781	\$ 7,708,781
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. Prior Year						
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other	
a. Current Year						
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 7,708,781	\$ 7,708,781
2. Interest Income Recognized	-	-	-	-	310,280	310,280
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-
b. Prior Year						
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	-	-	-	-	-	-

7. Allowance for Credit Losses

	December 31, 2023	December 31, 2022
(a) Balance at beginning of period	\$ 1,320,115	\$ 43,092,846
(b) Additions charged to operations	-	-
(c) Direct write-downs charged against the allowances	1,316,560	(3,889,098)
(d) Recoveries of amounts previously charged off	(408,748)	-
(e) Balances at end of period	\$ 2,227,927	\$ 39,203,748

Effective January 1, 2023, the Company changed its method for reserving for mortgage loans by removing the need for a non-specific reserve. Refer to Note 2 for further discussion and resulting impacts of the change.

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. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.

2. Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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 amortized cost 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
84751PLP2 \$	1,636,363 \$	1,382,230 \$	254,133 \$	1,382,230 \$	938,102	Q1 '23
12644@CM5	2,800,000	2,239,160	560,840	2,239,160	2,239,160	Q2 '23
46627MAA5	1,115,747	479,187	636,561	479,187	628,816	Q2 '23
576434N26	2,557,821	2,325,175	232,646	2,325,175	1,892,744	Q2 '23
12669GTD3	3,198,719	2,710,672	488,046	2,710,672	2,684,873	Q3 '23
93935HAJ6	3,347,284	3,027,496	319,787	3,027,496	2,095,778	Q3 '23
02149HAW0	2,169,020	2,001,513	167,507	2,001,513	1,858,989	Q4 '23
Total			2,659,520			

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	\$ (2,417,151)
	2. 12 Months or Longer	\$ (300,623,620)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 495,181,391
	2. 12 Months or Longer	\$ 4,710,883,461

5. The Company periodically reviews loan-backed and structured securities in an unrealized loss position by comparing the present value of cash flows, including estimated prepayments, expected to be collected from the security to the amortized cost basis of the security. If the present value of cash flows expected to be collected, discounted at the security's effective interest rate, is less than the amortized cost basis of the security, the impairment is considered other-than-temporary and a realized loss is recorded.

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.

3. Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	\$ 358,675,189
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Subtotal	\$ 358,675,189
(g) Securities Received	-
(h) Total Collateral Received	\$ 358,675,189

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 replugged \$ -

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.

NOTES TO THE FINANCIAL STATEMENTS

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	358,779,529	358,779,529
(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	704,308	291,061
(k) Subtotal	\$ 359,483,837	\$ 359,070,590
(l) Securities Received	-	-
(m) Total Collateral Reinvested	\$ 359,483,837	\$ 359,070,590

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 of the securities received as collateral was \$584,187,908 as of December 31, 2023.
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

3. Original (Flow) & Residual Maturity

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No Maturity	-	-	-	-
2. Overnight	\$361,387,791	\$319,287,115	\$360,831,916	\$366,923,166
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	\$275,796,223	\$235,112,558	\$286,728,796	\$358,779,529
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.

NOTES TO THE FINANCIAL STATEMENTS

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	\$368,615,547	\$325,672,857	\$368,048,554	\$374,261,629
b. Ending Balance	\$281,312,147	\$239,814,809	\$292,463,372	\$365,955,120

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	\$-	\$365,955,120	\$-	\$-	\$-	\$-	\$-	\$365,955,120
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	\$-	\$365,955,120	\$-	\$-	\$-	\$-	\$-	\$365,955,120

7. Collateral Provided - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$361,387,791	\$319,287,115	\$360,831,916	\$366,923,166
2. Securities (FV)	-	-	-	-
3. Securities (BACV)	-	-	-	-
4. Nonadmitted Subset (BACV)	-	-	-	-
b. Ending Balance				
1. Cash	\$275,796,223	\$235,112,558	\$286,728,796	\$358,779,529
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	\$358,779,529	\$358,779,529
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9. Not applicable.

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.

NOTES TO THE FINANCIAL STATEMENTS

- K. Low-Income Housing Tax Credits (LIHTC)
- 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 10 years and 0 to 11 years as of December 31, 2023 and 2022, 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 \$27,775,199 and \$29,826,738 as of December 31, 2023 and 2022, respectively.
 - 3. The balance of the investment recognized in the statement of financial position was \$87,501,212 and \$113,325,204 as of December 31, 2023 and 2022, 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.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Account Activity (a)	Total (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
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	6,362,931	-	-	-	6,362,931	90,997,250	(84,634,319)
i. FHLB capital stock	163,931,500	-	-	-	163,931,500	161,843,600	2,087,900
j. On deposit with states	2,711,091	-	-	-	2,711,091	2,866,038	(154,947)
k. On deposit with other regulatory bodies	540,333	-	-	-	540,333	536,744	3,589
l. Pledged as collateral to FHLB (including assets backing funding agreements)	5,253,117,871	-	-	-	5,253,117,871	4,583,558,366	669,559,505
m. Pledged as collateral not captured in other categories	280,993,808	-	-	-	280,993,808	250,702,819	30,290,989
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets	\$5,707,657,534	\$-	\$-	\$-	\$5,707,657,534	\$5,090,504,817	\$617,152,717

- (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	-	6,362,931	0.00%	0.00%
i. FHLB capital stock	-	163,931,500	0.09%	0.09%
j. On deposit with states	-	2,711,091	0.00%	0.00%
k. On deposit with other regulatory bodies	-	540,333	0.00%	0.00%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	5,253,117,871	2.96%	2.96%
m. Pledged as collateral not captured in other categories	-	280,993,808	0.16%	0.16%
n. Other restricted assets	-	-	0.00%	0.00%
o. Total Restricted Assets	\$-	\$5,707,657,534	3.22%	3.22%

- (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	Percentage	
	Current Year								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)				Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged as Derivative Collateral	\$280,993,808	\$-	\$-	\$-	\$280,993,808	\$250,702,819	\$30,290,989	\$280,993,808	0.16%	0.16%
Total (c)	\$280,993,808	\$-	\$-	\$-	\$280,993,808	\$250,702,819	\$30,290,989	\$280,993,808	0.16%	0.16%

- (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

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets**
General Account:				
a. Cash	\$ 358,675,189	\$ 358,675,189	0.56%	0.56%
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%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 358,675,189	\$ 358,675,189	0.56%	0.56%
Separate Account				
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%
t. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ -	\$ -	0.00%	0.00%

* 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	2
	Amount	% of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 358,675,189	0.68%
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,	
	2023	2022	2023	2022	2023	2022
(1) Bonds - AC	26	18	\$ 32,644,193	\$ 8,979,188	\$ 33,592,785	\$ 8,848,204
(2) Bonds - FV	-	-	-	-	-	-
(3) LB&SS - AC	-	-	-	-	-	-
(4) LB&SS - FV	-	-	-	-	-	-
(5) Preferred Stock - AC	1	-	1,953,220	-	1,748,740	-
(6) Preferred Stock - FV	2	1	2,515,502	2,332,315	2,515,502	1,692,500
(7) Total (1+2+3+4+5+6)	29	19	\$ 37,112,915	\$ 11,311,503	\$ 37,857,027	\$ 10,540,704

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	11	-
(2) Aggregate Amount of Investment Income	\$ 452,037	\$ -

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	75%
(3) Short-term Investments	24%
(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

During 2023, one unaffiliated Joint Venture Interests – Common Stock and two unaffiliated Joint Venture Interest – Real Estate were written down for a total of \$335,526 and \$6,674,771, respectively. The Company did not recognize any impairments for its investments in Joint Venture, Partnerships or Limited Liability Companies in 2022.

Note 7 – Investment Income

A. Due and 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, 2023 was \$2,527,793.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 967,363,214
2. Nonadmitted	\$ 2,527,793
3. Admitted	\$ 964,835,421

D. The aggregate deferred interest.

Not applicable.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ 7,502,694

Note 8 – Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

1. 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 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.

2. *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. In the normal course of business, the Company enters into transactions that expose it to interest rate risk arising from mismatches between assets and liabilities. The Company may use interest rate swaps and futures to reduce or alter interest rate exposure.

Interest rate contracts are used by the Company in association with fixed and variable rate investments to achieve cash flow streams that support certain financial obligations of the Company and to produce desired investment returns. As such, interest rate contracts are generally used to convert fixed rate cash flow streams to variable rate cash flow streams or vice versa.

Indexed crediting risk management. The Company issues a variety of insurance and annuity products with indexed crediting features that expose the Company to risks related to the performance of an underlying index. To mitigate these risks, the Company enters into a variety of derivatives including index options, total return swaps and futures. The underlying indices can have exposure to equities, commodities and fixed income securities.

Other 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. As foreign exchange rates change, the increase or decrease in the cash flows of the derivative instrument are intended to mitigate the changes in the functional-currency equivalent cash flows of the hedged item. To mitigate this risk, the Company uses cross-currency swaps.

NOTES TO THE FINANCIAL STATEMENTS

Credit risk associated with derivatives transactions. The Company periodically evaluates the risks within the derivative portfolios due to credit exposure. When evaluating this risk, the Company considers several factors which include, but are not limited to, the counterparty credit risk associated with derivative receivables, the Company's own credit as it relates to derivative payables, the collateral thresholds associated with each counterparty and changes in relevant market data in order to gain insight into the probability of default by the counterparty. The Company also considers the impact credit exposure could have on the effectiveness of the Company's hedging relationships.

- 3. 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.

- 4. The Company currently has no equity options where premium is paid at specified intervals throughout the life of the option.
- 5. No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.
- 6. Immaterial gains (losses) were recognized during the year resulting from derivatives that no longer qualify for hedge accounting.
- 7.
 - 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.
- 8. The Company has no premium cost due in each of the following four years and thereafter.
- 9. The Company does not have any excluded components as it relates to hedge effectiveness accounting.

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.

Reporting entities that reasonably expect to be applicable corporations for the current reporting period are considered applicable reporting entities. The Company comprises a controlled group of corporations and has determined that it likely will be an applicable corporation, and therefore an applicable reporting entity, 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 2024 that may differ from the group's interpretations and assumptions and that could alter the group's determination.

The reporting entity has made an accounting policy election to disregard CAMT when evaluating the need for a valuation allowance for its non-CAMT deferred tax assets.

NOTES TO THE FINANCIAL STATEMENTS

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

		December 31, 2023		
		Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$	953,477,036	\$ 20,563,099	\$ 974,040,135
(1b) Statutory valuation allowance adjustment		-	-	-
(1c) Adjusted gross deferred tax assets (1a - 1b)	\$	953,477,036	\$ 20,563,099	\$ 974,040,135
(1d) Deferred tax assets nonadmitted		221,994,467	-	221,994,467
(1e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	731,482,569	\$ 20,563,099	\$ 752,045,668
(1f) Deferred tax liabilities		104,547,492	15,335,419	119,882,911
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	626,935,077	\$ 5,227,680	\$ 632,162,757

		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 (1a - 1b)	\$	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 (1c - 1d)	\$	723,963,066	\$ 24,759,691	\$ 748,722,757
(1f) Deferred tax liabilities		146,564,071	13,070,790	159,634,861
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	577,398,995	\$ 11,688,901	\$ 589,087,896

		Change		
		Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$	133,278,164	\$ (11,557,425)	\$ 121,720,739
(1b) Statutory valuation allowance adjustment		-	-	-
(1c) Adjusted gross deferred tax assets (1a - 1b)	\$	133,278,164	\$ (11,557,425)	\$ 121,720,739
(1d) Deferred tax assets nonadmitted		125,758,661	(7,360,833)	118,397,828
(1e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	7,519,503	\$ (4,196,592)	\$ 3,322,911
(1f) Deferred tax liabilities		(42,016,579)	2,264,629	(39,751,950)
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	49,536,082	\$ (6,461,221)	\$ 43,074,861

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

		December 31, 2023		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 3,070,965	\$ 3,070,965
(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 lessor of (2b)1 and (2b)2 below)	\$ 622,949,859	\$ 6,141,933	\$ 629,091,792
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 622,949,859	\$ 6,141,933	\$ 629,091,792
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,582,460,445
(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	\$ 108,532,710	\$ 11,350,201	\$ 119,882,911
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 731,482,569	\$ 20,563,099	\$ 752,045,668
		December 31, 2022		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 7,792,602	\$ 7,792,602
(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 lessor 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	\$ 13,070,789	\$ 159,634,861
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 723,963,066	\$ 24,759,691	\$ 748,722,757
		Change		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ (4,721,637)	\$ (4,721,637)
(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 lessor of (2b)1 and (2b)2 below)	\$ 45,550,865	\$ 2,245,633	\$ 47,796,498
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 45,550,865	\$ 2,245,631	\$ 47,796,496
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 151,642,626
(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	\$ (38,031,362)	\$ (1,720,588)	\$ (39,751,950)
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 7,519,503	\$ (4,196,592)	\$ 3,322,911
		December 31, 2023		December 31, 2022
(3a)	Ratio percentage used to determine recovery period and threshold limitation amount	1061.557%		1070.519%
(3b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 10,549,736,297	\$	9,538,785,459

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

		December 31, 2023		
		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)	\$ 953,477,036	\$ 20,563,099	\$ 974,040,135
	(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)	\$ 731,482,569	\$ 20,563,099	\$ 752,045,668
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	7.19%	0.00%	7.19%
		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%
		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)	\$ 133,278,164	\$ (11,557,425)	\$ 121,720,739
	(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)	\$ 7,519,503	\$ (4,196,592)	\$ 3,322,911
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	-18.32%	0.00%	-18.32%
(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, 2023	December 31, 2022	Change
1.	Current Income Tax			
	(a) Federal	\$ 103,497,495	\$ 100,844,282	\$ 2,653,213
	(b) Foreign	4,143,968	-	4,143,968
	(c) Subtotal (1a+1b)	\$ 107,641,463	\$ 100,844,282	\$ 6,797,181
	(d) Federal income tax on net capital gains	(3,768,064)	2,628,657	(6,396,721)
	(e) Utilization of capital loss carry-forwards	-	-	-
	(f) Other	-	-	-
	(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 103,873,399	\$ 103,472,939	\$ 400,460

NOTES TO THE FINANCIAL STATEMENTS

		December 31,	December 31,	
		2023	2022	Change
2.	Deferred Tax Assets			
	(a) Ordinary:			
	(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
	(2) Unearned premium reserve	-	-	-
	(3) Policyholder reserves	231,402,563	132,182,270	99,220,293
	(4) Investments	109,949,971	88,657,985	21,291,986
	(5) Deferred acquisition costs	296,926,459	260,184,853	36,741,606
	(6) Policyholder dividends accrual	3,657,109	4,011,634	(354,525)
	(7) Fixed Assets	34,766,306	20,252,626	14,513,680
	(8) Compensation and benefits accrual	8,381,562	10,251,929	(1,870,367)
	(9) Pension accrual	-	-	-
	(10) Receivables - nonadmitted	361,062	877,954	(516,892)
	(11) Net operating loss carry-forward	506,025	-	506,025
	(12) Tax credit carry-forward	258,802,867	293,902,832	(35,099,965)
	(13) Other	8,723,112	9,876,789	(1,153,677)
	(99) Subtotal (sum of 2a1 through 2a13)	\$ 953,477,036	\$ 820,198,872	\$ 133,278,164
	(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
	(c) Nonadmitted	221,994,467	96,235,806	125,758,661
	(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 731,482,569	\$ 723,963,066	\$ 7,519,503
	(e) Capital:			
	(1) Investments	\$ 20,563,099	\$ 32,120,524	\$ (11,557,425)
	(2) Net capital loss carry-forward	-	-	-
	(3) Real estate	-	-	-
	(4) Other	-	-	-
	(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 20,563,099	\$ 32,120,524	\$ (11,557,425)
	(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
	(g) Nonadmitted	-	7,360,833	(7,360,833)
	(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 20,563,099	\$ 24,759,691	\$ (4,196,592)
	(i) Admitted deferred tax assets (2d + 2h)	\$ 752,045,668	\$ 748,722,757	\$ 3,322,911
3.	Deferred Tax Liabilities			
	(a) Ordinary:			
	(1) Investments	\$ 68,188,197	\$ 99,053,822	\$ (30,865,625)
	(2) Fixed assets	-	-	-
	(3) Deferred and uncollected premium	4,902,231	5,239,050	(336,819)
	(4) Policyholder reserves	21,574,673	32,388,807	(10,814,134)
	(5) Other	9,882,392	9,882,392	-
	(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 104,547,493	\$ 146,564,071	\$ (42,016,578)
	(b) Capital:			
	(1) Investments	15,335,418	13,070,790	2,264,628
	(2) Real estate	-	-	-
	(3) Other	-	-	-
	(99) Subtotal (3b1+3b2+3b3)	\$ 15,335,418	\$ 13,070,790	\$ 2,264,628
	(c) Deferred tax liabilities (3a99 + 3b99)	\$ 119,882,911	\$ 159,634,861	\$ (39,751,950)
4.	Net deferred tax asset/(liability) (2i - 3c)	\$ 632,162,757	\$ 589,087,896	\$ 43,074,861

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, 2023	December 31, 2022	Change
(a) Adjusted gross deferred tax assets	\$ 974,040,135	\$ 852,319,396	\$ 121,720,739
(b) Deferred tax liabilities	119,882,911	159,634,861	(39,751,950)
(c) Net deferred tax assets (liabilities)	\$ 854,157,224	\$ 692,684,535	\$ 161,472,689
(d) Tax effect of unrealized gains (losses)			36,564,560
(e) Tax effect of unrealized postretirement benefits			(7,679,085)
(f) Merger adjustment			520,441
(g) Change in deferred income tax			\$ 132,066,773

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, 2023	December 31, 2022
(a) Current income taxes incurred	\$ 103,873,399	\$ 103,472,939
(b) Change in deferred income tax	(132,066,773)	(27,890,009)
(c) Total income tax reported	\$ (28,193,374)	\$ 75,582,930
(d) Income before taxes	\$ 1,053,302,352	\$ 1,077,159,759
(e) Federal statutory tax rate	21%	21%
(f) Expected income tax expense (benefit) at 21% statutory rate	\$ 221,193,494	\$ 226,203,549
(1) Dividends received deduction	\$ (210,820,143)	\$ (79,823,388)
(2) Nondeductible expenses for meals, penalties, and lobbying	1,771	663,545
(3) Tax-exempt income	(666,978)	(779,634)
(4) Deferred tax benefit on nonadmitted assets	3,044,045	13,560,903
(5) Change in tax reserves	-	(8,915,463)
(6) Tax credits	(45,181,999)	(57,796,180)
(7) Tax adjustment for IMR	(3,706,207)	(19,324,605)
(8) Prior year adjustments	-	-
(9) Initial ceding commission	6,198,024	-
(10) Disregarded entity adjustment	-	-
(11) Change in reserve valuation basis	-	-
(12) Other	1,744,620	1,794,203
(13) Change in valuation allowance	-	-
(14) Impact of enacted tax law changes	-	-
(15) Captive trust assets	-	-
(g) Total	\$ (28,193,373)	\$ 75,582,930

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

1. As of December 31, 2023, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Operating loss carryforwards	\$ 2,399,268	2017	2032
Operating loss carryforwards	\$ 5,804	2020	N/A
Operating loss carryforwards	\$ 4,271	2021	N/A
Operating loss carryforwards	\$ 302	2022	N/A
Business credits	\$ 31,851,646	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	\$ 27,087,261	2022	2042
Business credits	\$ 24,345,855	2023	2043

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

2023	\$ -
2022	\$ -
2021	\$ 10,734,857

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 Financial Assignment Company
AGMC Reinsurance, Ltd	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 Insurance Company of New York	Nationwide Retirement Solutions, Inc.
Harleysville Insurance Company	Nationwide Sales Solutions, Inc
Harleysville Insurance Company of New Jersey	Nationwide Trust Company, FSB
Harleysville Lake States Insurance Company	NBS Insurance Agency, Inc.
Harleysville Preferred Insurance Company	NFS Distributors, Inc.
Harleysville Worcester Insurance Company	Registered Investment Advisors Services, Inc.
Jefferson National Financial Corporation	Retention Alternatives, Ltd.
Jefferson National Life Insurance Company	Retention Alternatives Ltd. In Respect of Cell No. 1 Segregated Account
Jefferson National Life Insurance Company of New York	Scottsdale Indemnity Company
Lone Star General Agency, Inc.	Scottsdale Insurance Company
National Casualty Company	Scottsdale Surplus Lines Insurance Company
Nationwide Advantage Mortgage Company	Titan Insurance Company
Nationwide Affinity Insurance Company of America	Titan Insurance Services, Inc.
Nationwide Agent Risk Purchasing Group, Inc	Veterinary Pet Insurance Company
Nationwide Agribusiness Insurance Company	Victoria Fire & Casualty Company
Nationwide Assurance Company	Victoria Select Insurance Company
Nationwide Cash Management Company	VPI Services, Inc.
Nationwide Corporation	

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation of regular tax 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. Effective January 1, 2023, the Company revised its tax sharing agreement to address CAMT. If the consolidated federal income tax return group is an Applicable Corporation and has a CAMT liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary's CAMT liability to the total CAMT liabilities of all subsidiaries.

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).

The Company has entered into significant, recurring transactions and agreements with NMIC, and other affiliates and subsidiaries as a part of its ongoing operations. These include, but are not limited to, annuity and life insurance contracts, 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 conformity with NAIC statutory accounting principles. 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-

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, pro rata share of employees or their salaries and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis. For the years ended December 31, 2023 and 2022, the Company was allocated costs from NMIC for these services totaling \$244,867,526 and \$284,875,959, respectively. In addition, the Company has a cost sharing arrangement with NMIC to occupy office space. For the years ended December 31, 2023 and 2022, the Company was allocated costs from NMIC related to office space of \$9,710,749 and \$12,242,340, respectively.

NOTES TO THE FINANCIAL STATEMENTS

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented gross of affiliate payables when the Company has the right to offset. The gross amounts due from affiliates were \$19,213,573 and \$226,288,446 as of December 31, 2023 and 2022, respectively. The gross amounts due to affiliates were \$133,199,004 and \$177,215,710 as of December 31, 2023 and 2022, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within a certain time period, generally 30 to 60 days.

Cash Management Agreements-

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCCM), a subsidiary of NMIC, 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 \$1,276,909,195 and \$1,008,404,441 as of December 31, 2023 and 2022, 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 \$2,965,615 and \$2,739,553, respectively, for the years ended December 31, 2023 and 2022.

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, 2023 and 2022, customer allocations to NFG funds totaled \$63,930,621,498 and \$63,032,047,416, respectively. For the years ended December 31, 2023 and 2022, NFG paid the Company \$233,794,565 and \$242,051,490, 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 1, 2023, the Company and Nationwide SBL, Inc. (NWSBL), an affiliate, executed a replacement \$850,000,000 unsecured promissory note and revolving line of credit agreement with an interest rate of 1-month Secured Overnight Financing Rate (SOFR) plus 0.90% and a maturity date of February 28, 2024. As of December 31, 2023, NWSBL had outstanding borrowings of \$327,500,000. During 2024, NWSBL made additional draws on the revolving line of credit agreement, increasing the outstanding balance to \$347,500,000 as of the subsequent event date. As of December 31, 2022, the prior revolving credit agreement with NWSBL had outstanding borrowings of \$167,500,000 at an interest rate of 1-month London Interbank Offered Rate (LIBOR) plus 1.25%.

The Company provides commercial mortgage loans to subsidiaries of Nationwide Realty Investors, LTD, a subsidiary of NMIC, at interest rates ranging from 3.62% to 4.90% and maturity dates between January 2031 and July 2041. As of December 31, 2023 and 2022, the Company had \$303,831,214 and \$338,487,716, respectively, outstanding under these arrangements.

The Company has a Replacement Unsecured Promissory Note and Revolving Line of Credit Agreement with Jefferson National Life Insurance Company of New York (JNLNY) whereby JNLNY can borrow up to \$5,000,000. No amounts were drawn on the note as of December 31, 2023 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 \$50,000,000 from the Company and subsequently repaid the note in full on August 15, 2022. On September 8, 2022, NMIC borrowed \$150,000,000 from the Company and subsequently repaid the note in full on September 15, 2022.

Capital Transactions-

During 2023 and 2022, the Company received capital contributions from its parent Company, NFS, totaling \$135,000,000 and \$310,472,542, respectively.

During 2022, the Company made capital contributions to NLAIC of \$800,000,000. 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. On February 16, 2024, the Company made a capital contribution to NLAIC of \$50,000,000.

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 2023 and 2022, the Company made surplus contributions to Eagle. On September 29, 2023, the Company made a surplus contribution to Eagle of \$10,000,000. 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 2023 and 2022 Eagle declared distributions to the Company based on their earned surplus position. On February 9, 2024, the Company received a total distribution of \$421,000,000 that was declared on December 29, 2023 and consisted of a return of contributed surplus of \$10,000,000 and a dividend of \$411,000,000. 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, 2023. On August 10, 2023, the Company received a dividend distribution of \$205,000,000 that was declared on June 30, 2023. On May 9, 2023, the Company received a dividend distribution of \$204,000,000 that was declared on March 31, 2023. 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 \$10,000,000 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.

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, 2023 and 2022 were \$62,678,280 and \$112,356,018, 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 \$3,436,659,670 and \$3,673,067,016 as of December 31, 2023 and 2022, respectively. Total revenues from these contracts were \$124,739,812 and \$126,748,520 for years ended December 31, 2023 and 2022, 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 \$84,244,129 and \$86,655,003 for the years ended December 31, 2023 and 2022, 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 2023 and 2022 included premiums of \$635,443,790 and \$636,825,174, respectively, benefits and claims (net of third-party reinsurance recoveries) of \$73,448,036 and \$75,255,174, respectively, net investment earnings on funds withheld assets of \$54,573,424 and \$52,273,400, respectively, and an expense allowance for third-party reinsurance premiums of \$1,464,558 and \$1,563,985, respectively. As of December 31, 2023 and 2022, the book adjusted carrying value of the funds withheld assets was \$1,322,844,829 and \$1,607,648,883, respectively, which consists of bonds and cash equivalents that had a carrying value of \$1,249,709,854 and \$1,513,116,975, respectively and mortgage loans that had a carrying value of \$73,134,975 and \$94,531,908. As of December 31, 2023 and 2022, the Company's reserve credit for guaranteed benefits ceded under the reinsurance agreement was \$90,916,102 and \$252,540,883, respectively. Amounts payable to Eagle related to the reinsurance agreement was \$377,376,899 and \$424,088,220 as of December 31, 2023 and 2022, 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 \$307,049,987 and \$286,631,276 for the years ended December 31, 2023 and 2022, respectively, while benefits, claims and expenses ceded were \$301,226,894 and \$267,290,071, 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 2023 and 2022 and include considerations of \$46,158,600 and \$10,407,991, respectively, net investment income of \$30,814,074 and \$35,069,298, respectively, and benefits, claims and other expenses of \$186,424,858 and \$160,864,592, respectively. The reserve adjustment for 2023 and 2022 of \$(152,806,431) and \$(161,067,227), 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 \$736,946,658 and \$858,946,997 as of December 31, 2023 and 2022 and amounts payable related to this agreement were \$5,751,120 and \$14,399,469, 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 \$33,977,983 and \$32,601,611 as of December 31, 2023 and 2022, respectively. Total premiums assumed under this treaty were \$11,571,639 and \$12,271,499 during 2023 and 2022, 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 \$154,298,373 and \$155,976,305 as of December 31, 2023 and 2022, respectively.

Bonds and stocks, if any, owned, acquired or disposed of in any year by the Company, in any subsidiary or affiliate, are set forth in Schedule D of either this statement or those of prior years. Intercompany relationships and specific holdings are detailed in the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement.

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 \$251,208,726 and \$139,603,757 as of December 31, 2023 and 2022, 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				\$
Nationwide Investment Service Corp	100%	\$ 1,532,428	\$ 1,532,428	\$ -
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,532,428	\$ 1,532,428	\$ -
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	\$ 1,532,428	\$ 1,532,428	\$ -
f. Aggregate Total (a+e)	XXX	\$ 1,532,428	\$ 1,532,428	\$ -

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						
Nationwide Investment Service Corp	Sub 2	5/23/2023	\$ 1,272,267	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 1,272,267	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	\$ 1,272,267	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 1,272,267	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

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 RBC would remain above levels outlined under Eagle’s Fourth Amended and Restated Plan of Operation (Eagle Plan of Operation) filed with the Department.

Eagle has also been granted a permitted practice by the Department that allows for an admitted asset for a reinsurance recoverable under an excess of loss reinsurance agreement with a third-party reinsurer. The permitted practice differs from NAIC SAP. If the permitted practice was not approved, Eagle’s RBC would have been below levels outlined under the Eagle Plan of Operation filed with the Department. However, it should be noted that the Eagle Plan of Operation was filed as such based on the permission granted for the permitted practice.

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.

N. Investment in Insurance SCA Entities

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	\$ 331,025,017	\$ (1,081,357,058)	\$ 69,574,060	\$ (1,011,782,998)

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

O. SCA and SSAP No. 48 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 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, 2023 and 2022.

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. The maximum amount available under the agreement is \$350,000,000. The borrowing rate on this program is equal to Effective Federal Funds Rate plus 0.18%. The Company had no amounts outstanding under this agreement as of December 31, 2023 and 2022.

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 \$6,000,000,000 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.

The Company has agreements with the FHLB to provide financing for operations. These agreements, which were renewed in February 2024 and expire January 2025, allow the Company access to borrow up to \$1,050,000,000. As of December 31, 2023 and 2022, the Company had no amounts outstanding under these agreements.

NOTES TO THE FINANCIAL STATEMENTS

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	\$ 143,931,460	\$ 143,931,460	\$ -
(d) Excess Stock	\$ 40	\$ 40	\$ -
(e) Aggregate Total	\$ 163,931,500	\$ 163,931,500	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 7,050,000,000	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	\$ 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

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)	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497
2. Current Year General Account Total Collateral Pledged	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Total Collateral Pledged	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914

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)	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497
2. Current Year General Account Maximum Collateral Pledged	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged	\$ 4,314,590,288	\$ 4,583,558,366	\$ 3,147,030,914

NOTES TO THE FINANCIAL STATEMENTS

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	\$ 3,254,488,497	\$ 3,254,488,497	\$ -	\$ 3,254,488,497
(c) Other	\$ -	\$ -	\$ -	\$ XXX
(d) Aggregate Total (a+b+c)	\$ 3,254,488,497	\$ 3,254,488,497	\$ -	\$ 3,254,488,497
2. Prior 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)	\$ 3,147,030,914	\$ 3,147,030,914	\$ -	\$ 3,147,030,914

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 3,254,488,497	\$ 3,254,488,497	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total Lines (1+2+3)	\$ 3,254,488,497	\$ 3,254,488,497	\$ -

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

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, 2023 and 2022, 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 \$12,335,405 and \$10,723,859 for the years ended December 31, 2023 and 2022, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$22,500 in 2023 and \$20,500 in 2022). 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 \$14,095,872 and \$(9,585,270) for the years ended December 31, 2023 and 2022, 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 \$(884,190) and \$(2,023,312) for the years ended December 31, 2023 and 2022, respectively.

NOTES TO THE FINANCIAL STATEMENTS

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, 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, 2023.

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 surplus as regards policyholders as of the prior December 31, or (ii) the net income of the insurer as of the prior year. The Company's surplus as regards policyholders as of December 31, 2023 was \$11,233,190,387 and statutory net income for 2023 was \$949,428,953. As of January 1, 2024, the Company has the ability to pay dividends to NFS of \$1,123,319,039 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.

D. Dividends Paid

No dividends were paid by the Company during 2023 and 2022.

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 or reduced by cumulative unrealized gains and losses is (\$1,231,160,550).

NOTES TO THE FINANCIAL STATEMENTS

K. Surplus Notes

The following table summarizes surplus notes issued by NFS to the Company as of December 31, 2023:

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	\$-
Total			\$1,100,000,000		\$1,100,000,000	\$1,100,000,000	\$-

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	\$495,000,000	0.000%	\$-	\$-	December 31, 2031
2	\$24,450,000	\$521,056,667	0.000%	\$-	\$-	June 27, 2032
3	\$6,750,000	\$132,037,500	0.000%	\$-	\$-	December 23, 2033
4	\$16,840,000	\$67,360,000	0.000%	\$-	\$-	December 19, 2059
Total	\$70,540,000	\$1,215,454,167		\$-	\$-	

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
Total	\$-	\$-	

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

1. 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, 2023 and 2022 were \$6,323,566 and \$6,772,094, 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 \$3,099,923,254 and \$2,887,322,131 in tax credit funds with outstanding guarantees to unrelated third parties as of December 31, 2023 and 2022, respectively. The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2041. The Company held immaterial reserves on these transactions as of December 31, 2023 and 2022. 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 \$1,798,042,054, 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, 2023, the Company had unfunded commitments of \$1,045,447,918 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.	\$6,323,566	The maximum financial impact to NLIC is a loss of \$6,323,566, which would be offset by change in the value of Investments in SCA since NLAIC is a wholly-owned subsidiary of NLIC.	\$6,323,566	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 2041.	\$54,102,245	Joint Venture	\$1,798,042,054	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.
Total	\$60,425,811		\$1,804,365,620	

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.)	\$	1,804,365,620
b.	Current Liability Recognized in Financial Statements:		
	1. Noncontingent Liabilities	\$	-
	2. Contingent Liabilities		60,425,811
c.	Ultimate Financial Statement Impact if action under the guarantee is required.		
	1. Investments in SCA	\$	6,323,566
	2. Joint Venture		1,798,042,054
	3. Dividends to Stockholders (capital contribution)		-
	4. Expense		-
	5. Other		-
	6. Total (should equal (3)a.)	\$	1,804,365,620

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, 2023 and 2022, the Company accrued a liability for guaranty fund and other assessments of \$7,254,529 and \$5,319,225, 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.

2.	Description	Amount
	a. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end	\$ 928,233
	b. Decreases current year:	
	Premium tax offsets applied	\$ 181,931
	c. Increases current year:	
	Change in accrued premium tax offsets	\$ 53,063
	d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end	\$ 799,365

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	\$ 759,000	\$ 240,127	\$ 640,000	\$ 205,663
American Network Insurance Company	\$ 99,174	\$ 33,394	\$ 71,435	\$ 29,545

- 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	43	70	70	37	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	
	2023 Notional	2022 Notional	2023 Notional	2022 Notional
a. Swaps	\$ 1,231,962,538	\$ 1,334,228,840	\$ 2,798,992,803	\$ 164,258,197
b. Futures	166,380,716	2,985,966,165	2,758,528,677	329,532,723
c. Options	136,682,793	96,387,714	-	-
d. Total (a+b+c)	\$ 1,535,026,047	\$ 4,416,582,719	\$ 5,557,521,480	\$ 493,790,919

- 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

1. 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 \$921,892,239 as of December 31, 2023. The Company holds \$584,187,908 of non-cash collateral for loaned securities as of December 31, 2023.

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.

2. No servicing assets or liabilities were recognized during the period.
3. No servicing assets or liabilities were recognized during the period.
4. There were no assets securitized during the period.
5. 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).
6. There were no transfers of receivables with recourse.
7. (a) Not applicable.
- (b) Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

The following summarizes direct premium written in 2023 by managing general agent.

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Written Premium/Produced By
AccuRisk Soultions, LLC 10 South LaSalle Street, Suite 3450 Chicago, IL 60603	31-1777676	Not Exclusive	A&H	C / CA / B / P / U	\$ 124,851,924
Beam Insurance Adminisrators LLC Po Box 75372 Cincinnati, OH 45275	61-1776148	Not Exclusive	A&H	C / CA / B / P / U	32,588,107
BRELLA 2093 Philadelphia Pike #2496 Claymont, DE 197403	84-4726657	Not Exclusive	A&H	C / CA / B / P / U	3,728
Disability Insurance Specialists 1280 Blue Hills Ave Suite 102 Bloomfield CT 06002	06-1466211	Not Exclusive	A&H	B / P / U	3,520
Ethos Underwriting Services 214 North Tryon St, Suite 2300 Charlotte, NC 28202	63-0834817	Not Exclusive	A&H	C / CA / B / P / U	7,425,822
Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726	74-2616364	Not Exclusive	A&H	B / P / U	38,639,208
Gilsbar, Inc PO Box 998 Covington, LA 70434	72-0519951	Not Exclusive	A&H	B / P / U	16,788,854
IRC 1 Corporation Way #230 Peabody, MA 01960	74-2824053	Not Exclusive	A&H	C / CA / B / P / U	25,103,468
Legend Insurance Agency LLC 13931 Quail Point Drive Oklahoma City, OK 73134	20-5424530	Not Exclusive	A&H	C / CA / B / P / U	197,148
Maverick Health Solutions, LLC 100 Ottawa Avenue SW Grand Rapids, MI 49503	87-3345548	Not Exclusive	A&H	C / CA / B / P / U	10,623,482
Merchants Benefit Administration, Inc. 18700 N Hayden Rd, Suite 390, Scottsdale, AZ 85255	86-0875918	Exclusive	A&H	B / C / CA / P	31,616,284
Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649	22-3713596	Not Exclusive	A&H	U / P / B	858,330
PRAM Insurance Services, Inc. 1 Pointe Dr. Suite 120 Brea, CA 92821	33-0367265	Not Exclusive	A&H	C / CA / B / P / U	4,071,870
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	41,787,005
Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145	27-0371422	Not Exclusive	A&H	C / CA / B / P / U	102,611,648
SL Management Partners, LLC 500 Cummings Center, Suite 4100 Beverly, MA 01915	92-0617315	Not Exclusive	A&H	C / CA / B / P / U	1,784,291
Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536	04-3499188	Not Exclusive	A&H	C / CA / B / P / U	6,403,633
TMS RE Inc 200 Brickstone Sq, Ste 103 Andover, MA 01810	65-0644164	Not Exclusive	A&H	C / CA / B / P / U	96,970
United Group Programs Inc. 4 Terry Drive, Suite 1 Newton, PA 18940	59-1896277	Not Exclusive	A&H	C / CA / B / P / U	5,531,514
					\$ <u><u>450,986,807</u></u>

*Authority Codes
C - Claims Payment
CA - Claims Adjustment
B - Binding Authority
P - Premium Collection
U - Underwriting

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.

NOTES TO THE FINANCIAL STATEMENTS

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, LIBOR, 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 the 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.

Corporate pricing matrices are used in valuing certain bonds. The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impacts of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or 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 corporate pricing matrices. 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.

The following table summarizes assets and liabilities held at fair value as of December 31, 2023:

	Level 1		Level 2		Level 3		Net Asset Value (NAV)		Total
Assets at Fair Value									
Bonds	\$	-	\$	7,619,319	\$	-	\$	-	7,619,319
Preferred stocks unaffiliated		-		38,713,656		7,489,235		-	46,202,891
Common stocks unaffiliated		67,108,846		163,931,500		-		-	231,040,346
Securities lending collateral assets		-		291,061		-		-	291,061
Separate account assets		104,429,774,231		1,637,196,923		51,315,923		6,555,103,694	112,673,390,771
Total Assets at Fair Value/(NAV)	\$	104,496,883,077	\$	1,847,752,459	\$	58,805,158	\$	6,555,103,694	\$ 112,958,544,388
Derivative liabilities	\$	-	\$	43,569	\$	-	\$	-	43,569
Total Liabilities at Fair Value	\$	-	\$	43,569	\$	-	\$	-	43,569

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2023:

	Beginning Balance at 12/31/2022	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	Issuan-ces	Sales	Settle-ments	Ending Balance at 12/31/2023
Assets at Fair Value										
Bonds	\$-	\$688,522	\$-	\$-	\$(154,064)	\$27,265	\$-	\$(561,723)	\$-	\$-
Preferred stocks unaffiliated	\$6,586,500	\$-	\$-	\$-	\$1,164,574	\$2,685,595	\$-	\$(2,947,434)	\$-	\$7,489,235
Common stocks unaffiliated	\$830	\$-	\$-	\$-	\$(830)	\$-	\$-	\$-	\$-	\$-
Separate account assets	\$54,872,050	\$-	\$-	\$-	\$(884,239)	\$-	\$-	\$(2,671,888)	\$-	\$51,315,923
Total Assets at Fair Value	\$61,459,380	\$688,522	\$-	\$-	\$125,441	\$2,712,860	\$-	\$(6,181,045)	\$-	\$58,805,158

Transfers into and/or out of Level 3 during the period ended December 31, 2023 resulted from the use of an unobservable input by a new pricing source for certain corporate securities.

NOTES TO THE FINANCIAL STATEMENTS

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, 2023:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$41,466,955,267	\$43,859,676,901	\$175,154,809	\$35,293,109,801	\$5,998,690,657	\$-	\$-
Mortgage loans, net of allowance	8,047,331,800	9,143,567,567	-	-	8,047,331,800	-	-
Cash, cash equivalents and short-term investments	1,555,243,592	1,555,243,592	(51,971,186)	1,607,214,778	-	-	-
Policy loans	968,901,291	968,901,291	-	-	968,901,291	-	-
Derivative assets	127,008,934	112,549,249	-	119,915,747	7,093,187	-	-
Securities lending collateral assets	358,779,529	358,779,529	358,779,529	-	-	-	-
Separate account assets	573,651,066	596,938,179	5,347,785	411,442,781	156,860,499	-	-
Total Assets	\$53,097,871,479	\$56,595,656,308	\$487,310,937	\$37,431,683,107	\$15,178,877,434	\$-	\$-
Liabilities							
Investment contracts	\$3,264,947,687	\$3,241,575,046	\$-	\$-	\$3,264,947,687	\$-	\$-
Derivative liabilities	\$21,572,142	16,615,380	-	21,572,142	-	-	-
Total Liabilities	\$3,286,519,829	\$3,258,190,426	\$-	\$21,572,142	\$3,264,947,687	\$-	\$-

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, 2023, the Company has unfunded commitments related to private placement bonds of \$67,300,000; commercial mortgage loans of \$489,526,471 and delayed draw term loans of \$31,747,152. 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.

As of December 31, 2023, the pension risk transfer reserves for guarantees of the separate account contracts and supporting assets in the general account were \$10,431,473.

As of December 31, 2023, the Company has capital and surplus of \$11,233,190,387, including admitted disallowed IMR of \$92,736,494 in the general account. The admitted disallowed IMR represents 0.8% of capital and surplus in the general account. There is no admitted disallowed IMR in the separate accounts. Fixed income investments generating IMR losses comply with the Company's investment policies. There are no deviations from the investment policies and sales were not compelled by liquidity pressures. The Company has not allocated gains or losses to IMR from derivatives that were reported at fair value prior to the termination of the derivative.

D. Business Interruption Insurance Recoveries

Not applicable.

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 25 Lessee LLC	NC	-	2,741,343
General Heath Square	MA	-	1,100,000
Haines Madison LLC	OH	-	4,416,157
CCP NI Master Tenant LLC	NC	-	484,081
CO Climber SBRTC	CO	-	2,592,580
New Jersey ERG (Stonehenge Stockton)	NJ	-	2,102,400
Sugar Creek Housing Tax Credit Fund LLC	GA	-	287,896
Fedder Lofts	NY	-	420,000
EC Newry Mill, LLC	SC	-	234,965
Coal Credits	PA	-	1,577,848
Total		\$ -	\$ 15,957,270

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 2023.

NOTES TO THE FINANCIAL STATEMENTS

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted		Total Nonadmitted	
a. Transferable	\$	8,315,689	\$	-
b. Non-transferable	\$	7,641,581	\$	-

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	\$ 41,627,604	\$ 42,102,031	\$ 39,360,971	\$ 37,360,963
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs*	56,381,661	59,518,126	57,884,771	562,007
f. Other assets	67,871,623	81,080,821	81,080,821	-
g. Total	\$ 165,880,888	\$ 182,700,978	\$ 178,326,563	\$ 37,922,970

- * NLAIC has investments in subprime residential mortgage-backed securities and other assets. These investments comprise 0.12% of the Company's invested assets.
- * JNLIC has investments in subprime residential mortgage-backed securities. These investments comprise 0.02% 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.

Note 22 – Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 23, 2024 for the statutory statement available to be issued on February 27, 2024.

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 23, 2024 for the statutory statement available to be issued on February 27, 2024.

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)

NOTES TO THE FINANCIAL STATEMENTS

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 (X) No ()

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

\$2,249,908

B. Uncollectible Reinsurance

Effective December 31, 2023, the Company adopted INT 23-04, Life Reinsurance Liquidation Questions, that addresses accounting and reporting questions about a recent life reinsurer liquidation. On July 18, 2023, Scottish Re U.S. (SRUS) was declared insolvent and ordered liquidated by the Court of Chancery of the State of Delaware (Court), resulting in termination of the reinsurance agreements between the Company and SRUS on September 30, 2023 and recapture of the ceded liabilities. The Company has accrued adequate provisions as of December 31, 2023, in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, related to SRUS reinsurance recoverables. Assets held in a trust that secure the annuity reinsurance recoverables are still in place. The Company will continue to work with the SRUS liquidator and the Court to resolve when the Company will be able to access the trust assets. As of December 31, 2023, assets held in trust and reinsurance recoverables related to SRUS are \$19,879,377.

C. Commutation of Ceded Reinsurance

Not applicable.

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, 2023 and 2022, Eagle held assumed GMDB and GLWB reserves of \$1,322,745,661 and \$1,607,615,583, 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.

F. Variable Annuity Reinsurance Agreement with an Affiliated Captive Reinsurer

As of December 31, 2023 and 2022, the Company recorded a reserve credit of \$90,916,102 and \$252,540,883, 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 \$1,322,745,661 and \$1,607,615,583, as of December 31, 2023 and 2022, respectively. The funds withheld account consists of the following asset classes:

Description	December 31, 2023 Carrying Value	December 31, 2022 Carrying Value
Bonds	\$ 1,518,884,281	\$ 1,788,042,294
Mortgage loans	4,105,069	94,531,908
Cash equivalents	(200,243,689)	(274,958,619)
Total	\$ 1,322,745,661	\$ 1,607,615,583

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.

NOTES TO THE FINANCIAL STATEMENTS

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, 2023, the relative percentage of individual participating life insurance policies was 3.49%. 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 \$26,361,754 for the year ended December 31, 2023.

Note 30 – Premium Deficiency Reserves

The Company’s liability for premium deficiency reserves as of December 31, 2023 is as follows:

1. Liability carried for premium deficiency reserves	\$6,750,000
2. Date of the most recent evaluation of this liability	December 31, 2023
3. Was anticipated investment income utilized in the calculation?	Yes

Note 31 – Reserves for Life Contracts and Annuity Contracts

1. 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.
2. 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%.
3. As of December 31, 2023, the Company had \$977,929,228 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 \$22,885,960 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
4. The Tabular Interest (Page 7.1-7.4, Line 4), The Tabular Less Actual Reserve Released (Page 7.1-7.4, Line 5), and the Tabular Cost (Page 7.1-7.4, Line 9) have been derived by basic data.
5. The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.
6. The details for deposit-type contract “Other Increases” (net) 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	\$(145,249,491)	\$-	\$-	\$-	\$(4,383)	\$-	\$-	\$(145,245,108)

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
A. Individual Annuities							
1. Subject to discretionary withdrawal:							
a. With market value adjustment	\$	4,389,345,671	\$	64,339,578	\$	-	\$ 4,453,685,249 5.97%
b. At book value less current surrender charge of 5% or more		2,209,528,668		-		-	2,209,528,668 2.96%
c. At fair value		10,218,713		-	61,992,530,870	62,002,749,583	83.10%
d. Total with market value adjustment or at fair value (Total of a through c)	\$	6,609,093,052	\$	64,339,578	\$	61,992,530,870	\$ 68,665,963,500 92.04%
e. At book value without adjustment (Minimal or no charge or adjustment)		3,532,015,793		-	6,280,312	3,538,296,105	4.74%
Not subject to discretionary withdrawal		2,342,018,071		-	61,933,518	2,403,951,589	3.22%
3. Total (gross: direct + assumed)	\$	12,483,126,916	\$	64,339,578	\$	62,060,744,700	\$ 74,608,211,194 100.00%
4. Reinsurance ceded		98,186,961		-		-	98,186,961
5. Total (net) (3) - (4)	\$	12,384,939,955	\$	64,339,578	\$	62,060,744,700	\$ 74,510,024,233
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$	78,140,370	\$	-	\$	-	\$ 78,140,370

NOTES TO THE FINANCIAL STATEMENTS

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
B. Group Annuities					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 17,300,328,832	\$ 1,857,324,089	\$ -	\$ 19,157,652,921	45.30%
b. At book value less current surrender charge of 5% or more	2,032,838	-	-	2,032,838	0.00%
c. At fair value	-	-	17,921,894,461	17,921,894,461	42.38%
d. Total with market value adjustment or at fair value (Total of a through c)	\$ 17,302,361,670	\$ 1,857,324,089	\$ 17,921,894,461	\$ 37,081,580,220	87.69%
e. At book value without adjustment (Minimal or no charge or adjustment)	3,866,670,029	-	-	3,866,670,029	9.14%
2. Not subject to discretionary withdrawal	1,236,769,858	101,654,287	-	1,338,424,145	3.17%
3. Total (gross: direct + assumed)	\$ 22,405,801,557	\$ 1,958,978,376	\$ 17,921,894,461	\$ 42,286,674,394	100.00%
4. Reinsurance ceded	28,821,767	-	-	28,821,767	
5. Total (net) (3) - (4)	\$ 22,376,979,790	\$ 1,958,978,376	\$ 17,921,894,461	\$ 42,257,852,627	
6. Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	\$ 1,913,438	\$ -	\$ -	\$ 1,913,438	

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
C. Deposit-Type Contracts (no life contingencies):					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 1,301,351	\$ -	\$ -	\$ 1,301,351	0.03%
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)	\$ 1,301,351	\$ -	\$ -	\$ 1,301,351	0.03%
e. At book value without adjustment (Minimal or no charge or adjustment)	780,922,386	-	2,046,520	782,968,906	17.49%
2. Not subject to discretionary withdrawal	3,677,102,840	-	16,566,050	3,693,668,890	82.49%
3. Total (gross: direct + assumed)	\$ 4,459,326,577	\$ -	\$ 18,612,570	\$ 4,477,939,147	100.00%
4. Reinsurance ceded	23,609	-	-	23,609	
5. Total (net) (3) - (4)	\$ 4,459,302,968	\$ -	\$ 18,612,570	\$ 4,477,915,538	
6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

D.		Amount
Life & Accident & Health Annual Statement:		
1. Exhibit 5, Annuities Section, Total (net)	\$	34,748,326,214
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)		13,593,531
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1		4,459,302,968
4. Subtotal	\$	39,221,222,713
Separate Accounts Annual Statement:		
5. Exhibit 3, Line 0299999, Column 2		82,005,957,116
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		18,612,569
11. Subtotal	\$	82,024,569,685
12. Combined Total	\$	121,245,792,398

NOTES TO THE FINANCIAL STATEMENTS

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	\$ -	\$ 10,329,921	\$ 10,329,921
b. Universal Life	2,616,441,368	2,629,459,847	2,789,706,314
c. Universal Life with Secondary Guarantees	453,391,945	389,565,805	1,032,508,889
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	340,989,944	265,463,726	366,981,935
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	1,918,678,034	2,398,083,485
h. Variable Life	3,434,656,998	3,482,746,177	3,602,633,838
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	\$ 181,466,748
b. Accidental Death Benefits	XXX	XXX	667,341
c. Disability - Active Lives	XXX	XXX	17,271,165
d. Disability - Disabled Lives	XXX	XXX	58,620,205
e. Miscellaneous Reserves	XXX	XXX	31,719,269
3. Total (Gross: Direct + Assumed)	6,845,480,255	8,696,243,510	10,489,989,110
4. Reinsurance Ceded	8,429,613	8,424,791	151,252,074
5. Total (net) (3-4)	\$ 6,837,050,642	\$ 8,687,818,719	\$ 10,338,737,036
B. Separate Accounts with Guarantees			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	301,609,523	301,609,523	301,609,523
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)	301,609,523	301,609,523	301,609,523
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	\$ 301,609,523	\$ 301,609,523	\$ 301,609,523
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	29,610,918,888	29,607,015,908	29,607,316,184
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)	29,610,918,888	29,607,015,908	29,607,316,184
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	\$ 29,610,918,888	\$ 29,607,015,908	\$ 29,607,316,184

NOTES TO THE FINANCIAL STATEMENTS

	Amount
D. Life & Accident & Health Annual Statement:	
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 10,241,128,221
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	644,577
3. Exhibit 5, Disability - Active Lives Section, Total (net)	16,506,420
4. Exhibit 5, Disability - Disabled Lives Section, Total (net)	53,345,755
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	27,112,063
6. Subtotal	\$ 10,338,737,036
Separate Accounts Annual Statement:	
7. Exhibit 3, Line 0199999, Column 2	29,908,925,707
8. Exhibit 3, Line 0499999, Column 2	-
9. Exhibit 3, Line 0599999, Column 2	-
10. Subtotal (Lines 7 through 9)	\$ 29,908,925,707
11. Combined Total (6+10)	\$ 40,247,662,743

Note 34 – Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2023 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$ -	\$ -
2. Ordinary New Business	221,343	943
3. Ordinary Renewal	30,152,852	22,452,128
4. Credit Life	-	-
5. Group Life	756,539	838,503
6. Group Annuity	-	-
7. Totals	\$ 31,130,734	\$ 23,291,574

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, 2023 and 2022, the Company’s separate account statement included legally insulated assets of \$113,270,328,953 and \$102,807,850,581, respectively. The assets legally insulated from the general account as of December 31, 2023, attributed to the following product lines:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Group Annuities		
Nationwide DC Variable Account	\$ 5,851,427,167	\$ -
Nationwide Governmental Plans Variable Account	1,261,277,727	-
NACo Variable Account	5,344,422,077	-
Nationwide Stable Income Fund	1,686,331,679	-
Nationwide Large Cap Growth Portfolio	38,092,741	-
Nationwide Qualified Plans Variable Account	1,271,084,465	-
Nationwide Pooled #1	873,201	-
Individual Annuities		
Nationwide Variable Account - 15	429,956,733	-
MFS Variable Account	66,639,683	-
Nationwide MXI-BOA	182,466,099	-
Nationwide Variable Account 3	1,611,547	-
Nationwide Variable Account 10	3,827,079	-
Nationwide Variable Account	296,398,197	-
Nationwide Variable Account II	55,939,352,930	-
Nationwide Variable Account 4	2,956,599,960	-
Nationwide Variable Account 5	307,324,052	-
Nationwide Variable Account 7	341,445,949	-
Nationwide Variable Account 6	39,315,723	-
Nationwide Variable Account 8	44,550,717	-
Nationwide Variable Account 9	3,914,980,581	-
Nationwide Variable Account 11	2,070,332	-
Nationwide Variable Account 12	1,616,234,846	-
Nationwide Variable Account 13	10,476,561	-
Nationwide Variable Account 14	2,951,830	-
Nationwide Provident VA Separate Account 1	9,388,031	-
Nationwide Multiple Maturity Separate Account	17,457,465	-

NOTES TO THE FINANCIAL STATEMENTS

Nationwide Multiple Maturity Separate Account 2	290,837,219	-
Nationwide Qualified Plans Variable Account-II	1,022,525,541	-
Registered Index Linked Annuities Individual	138,089,363	-
Life Insurance		
Nationwide VLI Separate Account	20,327,285	-
Nationwide VUL2-GRP VUL 4-SA2	683,152,628	-
Nationwide VLI Separate Account 4	6,285,285,031	-
Nationwide Private Placement Variable Account	13,940,996,412	-
Nationwide VLI Separate Account 5	299,042,562	-
Nationwide VLI Separate Account 6	31,641,716	-
Nationwide Private Placement Variable Account-E	233,650,788	-
Nationwide VLI Separate Account 7	471,257,120	-
Nationwide VLI Separate Account 3	18,632,039	-
Nationwide BOLI Private Placement Variable Account	2,706,034,888	-
Nationwide Provident VLI Separate Account 1	1,387,209,847	-
Nationwide PPVUL Separate Account - 3	617,819,651	-
Nationwide PPVUL Separate Account - 4	3,271,738,901	-
Nationwide PPVUL Separate Account - 5	11,871,862	-
NW PPVUL Separate Acct-7	52,131,683	-
NW PPVUL Separate Acct-AC1	50,736,827	-
Pension Risk Transfer Group Annuities		
Pension Risk Transfer-NLIC	100,790,218	-
Total	\$ 113,270,328,953	\$ -

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.	2023	\$	780,492,437
b.	2022	\$	722,473,479
c.	2021	\$	673,806,950
d.	2020	\$	630,722,982
e.	2019	\$	611,776,992

During 2023, the general account of the Company has paid \$77,647,127 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2022, 2021, 2020, and 2019 was \$79,589,363, \$11,761,039, \$25,748,853 and \$57,895,005, 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.

NOTES TO THE FINANCIAL STATEMENTS

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 12/31/2023	\$ -	\$ 87,834,816	\$ -	\$ 6,180,613,355	\$ 6,268,448,171
2. Reserves at 12/31/2023					
For accounts with assets at:					
a. Fair value	\$ -	\$ 1,780,751,038	\$ 142,758,069	\$ 109,608,567,916	\$ 111,532,077,023
b. Amortized cost	-	401,418,370	-	-	401,418,370
c. Total Reserves	<u>\$ -</u>	<u>\$ 2,182,169,408</u>	<u>\$ 142,758,069</u>	<u>\$ 109,608,567,916</u>	<u>\$ 111,933,495,393</u>
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ -	\$ 1,778,905,605	\$ 142,758,069	\$ -	\$ 1,921,663,674
2. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	109,521,741,510	109,521,741,510
4. At book value without market value adjustment and with current surrender charge less than 5%	-	303,614,911	-	6,321,444	309,936,355
5. Subtotal	<u>\$ -</u>	<u>\$ 2,082,520,516</u>	<u>\$ 142,758,069</u>	<u>\$ 109,528,062,954</u>	<u>\$ 111,753,341,539</u>
b. Not subject to discretionary withdrawal					
	-	99,648,892	-	80,504,962	180,153,854
c. Total	<u>\$ -</u>	<u>\$ 2,182,169,408</u>	<u>\$ 142,758,069</u>	<u>\$ 109,608,567,916</u>	<u>\$ 111,933,495,393</u>
4. Not applicable.					
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)				\$ 6,268,448,171	
b. Transfers from Separate Accounts (Page 4, Line 10)				<u>9,446,119,264</u>	
c. Net transfers to (from) Separate Accounts (a) - (b)				\$ (3,177,671,093)	
2. Reconciling Adjustments					
a. Exchange accounts and fee gross up in the General Account				\$ (888,866,961)	
b. Separate Account elimination - Nationwide Large Cap Growth				41,095,433	
c. Ceded transfers - Separate Accounts modified coinsurance				30,398,861	
d. Gain (loss) not reported in General Accounts transfers				<u>252,970,180</u>	
3. Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)				\$ (3,742,073,580)	

Note 36 – Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as December 31, 2023 and 2022 was \$805,065 and \$944,209, respectively.

The Company incurred \$1,503,644 and paid \$1,503,644 of claim adjustment expenses in the current year, of which \$86,841 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, 2023.

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?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

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.

12/31/2021

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).

05/31/2023

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?
4.12 renewals?

Yes [] No [X]
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?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [X] No []

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
Jefferson National Financial Corp. ....	.....	DE.....

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 2023 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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 2023 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, 810 Grandview 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, Bell Value-Add Fund VIII, L.P., Blue Owl Real Estate Fund V LP, Blue Owl Real Estate Fund VI, Blue Owl Real Estate Net Lease Property Fund I, 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 Fund IV, L.P., Dermody Properties Industrial Ontario Ranch Co-Invest Fund, L.P., Divcollest Fund V, Divcollest Fund VI-A, LP, Embrey Build-to-Rent Fund I, LP, EQT Exeter Industrial Value Fund VI, L.P., Exeter Industrial Value Fund IV, L.P., Exeter Industrial Value fund V, L.P., FrontRange Co-GP 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, 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., 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., Waterton Residential Property Venture XV, L.P.

12.12

Number of parcels involved

13,354

12.13

Total book/adjusted carrying value

\$ 902,106,872

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?
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.

Yes [X] No []

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 2023 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: \$ 28,547
- 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 2023 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. \$ 942,863,097

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 [X] No [] N/A []

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] 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 [X] 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. \$ 359,070,590

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 359,070,590

25.093 Total payable for securities lending reported on the liability page. \$ 358,675,189

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 [X] 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 \$ 6,362,931

26.27 FHLB Capital Stock \$ 163,931,500

26.28 On deposit with states \$ 2,711,091

26.29 On deposit with other regulatory bodies \$ 540,333

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 280,993,808

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 5,253,117,871

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	6,362,931

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] 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 [X]

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:

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 [X]

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 [X] 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 2023 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.....
IFM Investors Pty Ltd	U.....
BlackRock Financial Management Inc.	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	5493001W7540H8HM8F38	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.....
162754	IFM Investors Pty Ltd	5493002BVK0Q17KI7H93	Securities and Exchange Commission (SEC)	NO.....
			Securities and Exchange Commission (SEC), National Futures Association (NFA), Commodity Trading Advisor (CTA) and Commodity Pool Operator (CPO)	
107105	BlackRock Financial Management Inc.	549300LVXYIVJKE13M84	Operator (CPO)	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 2023 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	43,884,834,905	41,492,927,103	(2,391,907,802)
31.2 Preferred stocks	46,202,891	46,202,889	(2)
31.3 Totals	43,931,037,796	41,539,129,992	(2,391,907,804)

31.4 Describe the sources or methods utilized in determining the fair values:
Refer to Note 20, Fair Value Measurements for information on the Company's fair value sources and methodologies.

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 [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 38.1

Does the reporting entity directly hold cryptocurrencies?

Yes [☐] No [☒]
- 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 [☒]
- 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?

\$ 3,735,880
- 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?

\$ 1,525,270
- 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
Faegre Drinker Biddle & Reath LLP	1,525,270
- 42.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$
- 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 2023 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 [X] No []

1.2

If yes, indicate premium earned on U.S. business only

\$ 1,941,996

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.

\$ 1,590,953

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

\$ 1,941,996

1.65

Total incurred claims

\$ 1,590,953

1.66

Number of covered lives

531

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

201,119

253,369

2.2

Premium Denominator

14,668,708,473

14,534,162,952

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

114,442,512

106,439,510

2.5

Reserve Denominator

45,271,951,804

41,674,801,835

2.6

Reserve Ratio (2.4/2.5)

0.003

0.003

3.1

Does this reporting entity have Separate Accounts?

Yes [X] No []

3.2

If yes, has a Separate Accounts Statement been filed with this Department?

Yes [X] 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?

\$ 1,363,503,991

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 [X] No []

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?

Yes [X] 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)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 [☒]
- 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 [☒]
- 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 [☒] 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.....	.....90,916,102	.....	.....	.....1,322,844,829

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 \$462,616,957
- 7.2 Total Incurred Claims\$430,279,412
- 7.3 Number of Covered Lives431,417

*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 [☒] 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 [☒] No [☐]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid\$786,761,390
- 9.22 Received.....\$
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [☐] No [☒]
- 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: \$..... 2,075,700,821
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 [☒]
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

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
.....

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 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	60,880,227	61,549,874	64,311,065	64,437,859	65,178,864
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	11,917,591	13,807,326	15,617,454	17,046,014	18,225,237
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	75,505,584	70,420,481	64,839,360	66,057,572	63,368,854
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	148,303,402	145,777,681	144,767,879	147,541,445	146,772,955
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	5,243,868	4,024,231	2,775,712	1,280,140	
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	1,048,640	1,149,317	1,422,502	1,137,453	2,221,493
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	529,328	471,151	473,496	632,878	512,160
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	4,346,130	12,334,934	1,860,904	3,641,685	5,628,147
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	5,924,098	13,955,402	3,756,902	5,412,016	8,361,800
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	516,255,688	591,978,642			
15. Group life (Line 20.4, Col. 3)	2,283,426,853	2,749,611,762			
16. Individual annuities (Line 20.4, Col. 4)	7,319,766,364	5,716,108,954	6,458,558,462	3,174,310,913	4,017,644,444
17. Group annuities (Line 20.4, Col. 5)	4,549,058,449	5,476,210,224	4,708,632,184	6,207,222,596	4,509,052,809
18. Accident & Health (Line 20.4, Col. 6)	201,119	253,370	279,223	323,410	365,819
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	14,668,708,473	14,534,162,952	11,167,469,869	9,381,856,919	8,527,063,072
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	63,919,929,741	58,600,437,640	53,460,746,483	51,810,484,363	49,478,244,830
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	52,686,739,354	48,405,075,692	44,369,355,146	42,705,061,726	40,656,674,350
23. Aggregate life reserves (Page 3, Line 1)	45,100,656,781	41,503,661,568	38,910,509,391	37,950,786,402	36,294,326,514
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	1,835,633	9,918,271	49,646,667	18,726,108	
24. Aggregate A & H reserves (Page 3, Line 2)	17,497,780	21,695,758	34,263,925	40,765,483	35,550,727
25. Deposit-type contract funds (Page 3, Line 3)	4,459,302,968	4,189,483,393	3,798,530,839	3,281,697,271	3,122,024,222
26. Asset valuation reserve (Page 3, Line 24.01)	840,873,693	707,269,098	610,224,297	465,540,465	479,479,576
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)	11,229,375,608	10,191,547,169	9,087,576,558	9,101,607,858	8,817,755,701
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	4,497,354,989	3,917,046,159	2,531,175,537	3,278,147,482	2,943,599,399
Risk-Based Capital Analysis					
30. Total adjusted capital	12,754,493,622	11,443,660,543	10,100,192,729	9,836,414,488	9,531,656,857
31. Authorized control level risk - based capital	1,141,938,470	1,013,953,945	843,004,316	781,692,467	688,875,149
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	70.8	70.5	72.7	74.0	73.1
33. Stocks (Lines 2.1 and 2.2)	6.0	6.5	5.8	5.6	5.5
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	14.8	14.7	15.7	15.5	15.9
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	2.5	2.8	1.2	0.9	1.2
37. Contract loans (Line 6)	1.6	1.6	1.8	1.8	1.9
38. Derivatives (Page 2, Line 7)	0.2	0.3	0.1	0.1	0.2
39. Other invested assets (Line 8)	3.5	3.0	2.3	1.8	1.7
40. Receivables for securities (Line 9)					
41. Securities lending reinvested collateral assets (Line 10)	0.6	0.4	0.3	0.2	0.3
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.3	0.0	0.1	0.3
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	3,436,426,645	3,430,719,829	2,741,071,502	2,595,763,355	2,385,754,257
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	317,500,000	167,500,000	80,000,000		
48. Affiliated mortgage loans on real estate	160,378,075	184,053,261	201,481,200	261,843,195	246,124,070
49. All other affiliated	323,888,638	200,290,612	133,751,872	157,347,955	144,693,391
50. Total of above Lines 44 to 49	4,238,193,358	3,982,563,702	3,156,304,574	3,014,954,505	2,776,571,718
51. Total Investment in Parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	322,449,160	293,634,677	262,312,971	216,636,351	201,183,034
53. Total admitted assets (Page 2, Line 28, Col. 3)	177,190,258,691	161,408,288,221	178,832,416,721	166,217,450,975	155,132,804,799
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	3,136,066,598	2,019,159,194	2,231,356,183	2,106,954,425	1,974,097,743
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(402,197,108)	240,311,970	(683,135,451)	(574,649,127)	(476,783,860)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(78,833,039)	(32,842,506)	(142,310,503)	(313,256,552)	427,277,665
57. Total of above Lines 54, 55 and 56	2,655,036,451	2,226,628,658	1,405,910,229	1,219,048,746	1,924,591,548
Benefits and Reserve Increases (Page 6)					
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)	17,223,472,705	15,864,084,885	16,830,902,507	14,962,464,285	14,694,709,552
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	465,662	590,649	832,746	789,845	961,730
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	54,634,962	73,564,071	133,497,319	63,756,192	91,452,843
61. Increase in A & H reserves (Line 19, Col. 6)	(2,124,139)	(13,807,550)	(7,223,925)	4,781,226	5,925,029
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	26,361,754	29,127,961	29,919,962	35,846,220	38,334,534
Operating Percentages					
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	7.7	7.2	8.1	8.2	9.0
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	5.9	5.0	4.2	4.4	5.3
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	(1,361.8)	(850.9)	(376.1)	449.6	406.6
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)	1,384.3	65.1	(4.2)	(122.2)	(282.3)
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	2,212,688	2,553,638	XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	2,202,361	2,205,726	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)	103,449,167	109,757,282	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)	104,126,440	111,920,983	XXX	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	13,107,135	8,565,213	10,531,317	11,921,881	27,263,611
74. Individual term life (Page 6.1, Col. 4)	4,778,034	2,292,629	(2,311,623)	(6,247,162)	(28,444,003)
75. Individual indexed life (Page 6.1, Col. 5)	(349,337)	4,489,098	(14,629,058)	(15,086,964)	(8,172,849)
76. Individual universal life (Page 6.1, Col. 6)	71,267,683	59,372,881	73,706,899	55,806,878	55,382,263
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	(10,827,468)	19,868,655	(50,458,042)	(35,189,846)	(28,702,170)
78. Individual variable life (Page 6.1, Col. 8)	74,336,974	90,755,396	71,719,404	81,842,773	83,174,832
79. Individual variable universal life (Page 6.1, Col. 9)					
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)	2,649,787	2,706,693	(700,174)	1,448,024	13,803
85. Group universal life (Page 6.2, Col. 4)	2,803,746	2,327,537	2,919,479	3,055,879	30,012,961
86. Group variable life (Page 6.2, Col. 5)	18,418,385	14,449,732	52,801,018	42,731,713	1,590,782
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	(151,184,083)	(152,840,689)	7,622,317	3,538,221	17,398,866
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	3,126,292	4,454,055	11,195,746	2,715,384	2,814,983
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	754,926,519	548,989,529	537,380,110	344,776,897	400,401,136
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	(461,793,404)	(209,658,587)	17,254,537	(24,694,606)	13,316,031
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	(48,175,974)	(26,789,328)	14,668,397	5,812,802	2,832,016
96. Individual other annuities (Page 6.3, Col. 7)	(230,464)	22,613	(266,918)	(656,011)	(296,273)
97. Group deferred fixed annuities (Page 6.4, Col. 2)	117,299,973	71,303,254	64,625,704	48,854,080	100,006,389
98. Group deferred indexed annuities (Page 6.4, Col. 3)	(42,942,707)	(62,538,303)	(39,853,691)	801,133	2,242,245
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)	4,434,598	8,310,302	16,593,277	11,337,681	10,861,922
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	112,104,229	138,212,463	145,908,972	76,841,589	56,475,748
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	(22,112,320)	(26,386,794)	(5,704,659)	(5,595,559)	(3,538,732)
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	(81,394)	(25,785)	(281,580)	69,154	(28,296)
104. A & H-comprehensive group (Page 6.5, Col. 3)	(1,777,481)	145,024	200,981	5,282	54,049
105. A & H-Medicare supplement (Page 6.5, Col. 4)					
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)					
113. A & H-long-term care (Page 6.5, Col. 12)					
114. A & H-other (Page 6.5, Col. 13)	2,594,918	3,384,050	3,960,252		804,651
115. Aggregate of all other lines of business (Page 6, Col. 8)	909,252,419	231,965,231	577,056,614	457,506,103	370,363,682
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	1,351,626,061	733,374,866	1,493,939,277	1,061,595,326	1,105,827,649

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 [X]

If no, please explain: Jefferson National Financial Corporation was a non-insurance holding company

ANNUAL STATEMENT FOR THE YEAR 2023 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
	1	2	3	4	5	6	Number of		9	Total Amount of Insurance
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year			459,282	75,357,200			43,379	180,152	70,420,481	145,777,681
2. Issued during year			2,887	1,577,968			4,834	41,992	4,346,130	5,924,098
3. Reinsurance assumed				(25,919)						(25,919)
4. Revived during year										
5. Increased during year (net)			(46)	866,981			56	56	3,208,883	4,075,864
6. Subtotals, Lines 2 to 5			2,841	2,419,030			4,890	42,048	7,555,013	9,974,043
7. Additions by dividends during year	XXX		XXX	1,148	XXX		XXX	XXX		1,148
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			462,123	77,777,378			48,269	222,200	77,975,494	155,752,872
Deductions during year:										
10. Death			8,970	497,883			XXX	568	211,538	709,421
11. Maturity			115	453			XXX	2	6	459
12. Disability							XXX			
13. Expiry			1,474	35,738				14	147	35,885
14. Surrender			13,402	2,340,946			374	252	330,274	2,671,220
15. Lapse			6,035	2,028,327			505	24,634	1,617,162	3,645,489
16. Conversion			112	15,260			XXX	XXX	XXX	15,260
17. Decreased (net)			(35)	60,953			45	19,648	310,783	371,736
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			30,073	4,979,560			924	45,118	2,469,910	7,449,470
21. In force end of year (b) (Line 9 minus Line 20)			432,050	72,797,818			47,345	177,082	75,505,584	148,303,402
22. Reinsurance ceded end of year	XXX		XXX	15,893,011	XXX		XXX	XXX	10,828,832	26,721,843
23. Line 21 minus Line 22	XXX		XXX	56,904,807	XXX	(a)	XXX	XXX	64,676,752	121,581,559
DETAILS OF WRITE-INS										
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 2023 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.....	1,098,508
25. Other paid-up insurance .....	.....	.....	50,210	459,785
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 .....	.....	.....	1,845	50,486
28. Term policies - other	408	525,772	28,615	10,545,965
29. Other term insurance - decreasing	XXX.....	.....	XXX.....	.....
30. Other term insurance	XXX	3,555	XXX	1,003,596
31. Totals (Lines 27 to 30)	408	529,327	30,460	11,600,047
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX.....	.....	XXX.....	179,055
33. Totals, extended term insurance	XXX.....	XXX.....	9,413	138,489
34. Totals, whole life and endowment	2,479	1,048,640	392,175	60,880,227
35. Totals (Lines 31 to 34)	2,887	1,577,967	432,048	72,797,818

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	1,577,968	.....	67,626,217	5,171,600
38. Credit Life (Group and Individual) .....	.....	.....	.....	.....
39. Group	4,346,130	.....	75,504,832	752
40. Totals (Lines 36 to 39)	5,924,098	.....	143,131,049	5,172,352

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.....	446,732
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis	XXX.....	46,226	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	47,609	2,828,617

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	528,878
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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 Certificates	8 Amount of Insurance
48. Waiver of Premium	52,556	3,298,678	.....	.....	4,147	62,239
49. Disability Income
50. Extended Benefits	XXX.....	XXX.....	.....	.....	.....	.....
51. Other
52. Total		(a)	52,556	(a) 3,298,678		(a)	4,147	(a) 62,239

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

ANNUAL STATEMENT FOR THE YEAR 2023 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	709	555	26	3
2. Issued during year	18	18		
3. Reinsurance assumed				
4. Increased during year (net)		1		
5. Total (Lines 1 to 4)	727	574	26	3
Deductions during year:				
6. Decreased (net)	53	59	2	
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	53	59	2	
9. In force end of year (line 5 minus line 8)	674	515	24	3
10. Amount on deposit	(a) 2,652,347		(a) 36,384	
11. Income now payable	557	274	24	2
12. Amount of income payable	(a) 2,164,844	(a) 1,451,340	(a) 149,557	(a) 2,946

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	35,672	440,942	18,779	1,268,343
2. Issued during year	5,174	33,199	1,319	289,714
3. Reinsurance assumed				
4. Increased during year (net)			3,879	
5. Totals (Lines 1 to 4)	40,846	474,141	23,977	1,558,057
Deductions during year:				
6. Decreased (net)	2,438	33,563	1,304	66,255
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	2,438	33,563	1,304	66,255
9. In force end of year (line 5 minus line 8)	38,408	440,578	22,673	1,491,802
Income now payable:				
10. Amount of income payable	(a) 504,349,747	XXX	XXX	(a) 144,204,813
Deferred fully paid:				
11. Account balance	XXX	(a) 71,169,325,105	XXX	(a) 23,831,037,589
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a) 4,729,908,706

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	309,993	422,233,293			1,241	2,401,050
2. Issued during year	336,096					
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX	959	XXX
5. Totals (Lines 1 to 4)	646,089	XXX		XXX	2,200	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	297,694	XXX		XXX	196	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	297,694	XXX		XXX	196	XXX
10. In force end of year (line 5 minus line 9)	348,395	(a) 454,199,268		(a)	2,004	(a) 2,478,519

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS			
	1		2
	Deposit Funds		Dividend
	Contracts		Accumulations
1. In force end of prior year	17,926		110,300
2. Issued during year	9		
3. Reinsurance assumed			
4. Increased during year (net)			
5. Totals (Lines 1 to 4)	17,935		110,300
Deductions During Year:			
6. Decreased (net)	952		6,821
7. Reinsurance ceded			
8. Totals (Lines 6 and 7)	952		6,821
9. In force end of year (line 5 minus line 8)	16,983		103,479
10. Amount of account balance	(a) 3,259,953,970	(a)	380,077,886

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ^(b)

Allocated by States and Territories

			Direct Business Only						
			Life Contracts		4	5	6	7	
			2	3					
States, Etc.			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	L.....	8,464,918	118,336,721	6,020,284		132,821,923	
2.	Alaska	AK	L.....	201,966	7,863,989	167,441		8,233,396	
3.	Arizona	AZ	L.....	26,806,055	461,627,575	11,487,899		499,921,529	
4.	Arkansas	AR	L.....	2,608,862	38,069,618	3,147,131		43,825,611	
5.	California	CA	L.....	318,844,023	1,428,472,628	24,626,553		1,771,943,204	
6.	Colorado	CO	L.....	38,105,484	194,107,273	5,897,105		238,109,862	
7.	Connecticut	CT	L.....	37,901,117	223,493,522	12,414,618		273,809,257	
8.	Delaware	DE	L.....	362,253,862	28,371,749	1,757,321		392,382,932	
9.	District of Columbia	DC	L.....	962,574	12,623,265	509,442		14,095,281	
10.	Florida	FL	L.....	145,170,250	1,384,519,596	13,724,643		1,543,414,489	
11.	Georgia	GA	L.....	35,151,208	172,515,801	19,840,142		227,507,151	
12.	Hawaii	HI	L.....	2,746,347	32,658,176	8,241		35,412,764	
13.	Idaho	ID	L.....	1,867,018	44,241,376	5,934,064		52,042,458	
14.	Illinois	IL	L.....	66,839,416	483,876,470	26,202,464		576,918,350	
15.	Indiana	IN	L.....	49,879,058	180,967,024	25,082,682		255,928,764	
16.	Iowa	IA	L.....	21,105,007	80,621,690	1,248,222		102,974,919	
17.	Kansas	KS	L.....	8,964,436	75,700,695	1,747,199		86,412,330	
18.	Kentucky	KY	L.....	5,597,433	62,269,037	4,255,213		72,121,683	
19.	Louisiana	LA	L.....	5,189,491	119,941,458	3,328,066		128,459,015	
20.	Maine	ME	L.....	2,494,730	41,206,576	1,043,881		44,745,187	
21.	Maryland	MD	L.....	19,613,229	232,889,670	8,023,412		260,526,311	
22.	Massachusetts	MA	L.....	76,707,984	309,120,226	9,413,760		395,241,970	
23.	Michigan	MI	L.....	18,092,866	365,980,643	9,362,889		393,436,398	
24.	Minnesota	MN	L.....	50,334,091	151,471,883	1,246,775		203,052,749	
25.	Mississippi	MS	L.....	6,003,107	47,305,633	2,897,626		56,206,366	
26.	Missouri	MO	L.....	63,157,102	135,179,672	4,914,387		203,251,161	
27.	Montana	MT	L.....	879,572	24,609,671	120,957		25,610,200	
28.	Nebraska	NE	L.....	2,542,158	45,193,978	4,176,495		51,912,631	
29.	Nevada	NV	L.....	3,726,881	55,208,052	2,406,610		61,341,543	
30.	New Hampshire	NH	L.....	4,022,047	56,491,917	2,684,292		63,198,256	
31.	New Jersey	NJ	L.....	413,369,189	402,009,472	24,359,738		839,738,399	
32.	New Mexico	NM	L.....	353,101	27,510,504	3,237,750		31,101,355	
33.	New York	NY	L.....	410,601,954	1,647,753,774	19,052,701		2,077,408,429	
34.	North Carolina	NC	L.....	82,287,360	250,250,023	6,755,179		339,292,562	
35.	North Dakota	ND	L.....	14,170,269	36,093,171	1,017,040		51,280,480	
36.	Ohio	OH	L.....	143,684,842	741,313,139	41,143,548		926,141,529	9,144,625,000
37.	Oklahoma	OK	L.....	2,447,002	109,910,300	1,456,491		113,813,793	
38.	Oregon	OR	L.....	14,922,408	146,479,983	1,028,231		162,430,622	
39.	Pennsylvania	PA	L.....	114,390,787	488,096,666	16,757,515		619,244,968	
40.	Rhode Island	RI	L.....	5,551,109	45,445,159	752,156		51,748,424	
41.	South Carolina	SC	L.....	15,082,260	104,523,769	6,309,415		125,915,444	
42.	South Dakota	SD	L.....	371,052	12,123,071	13,846		12,507,969	
43.	Tennessee	TN	L.....	144,954,109	165,651,481	11,130,288		321,735,878	
44.	Texas	TX	L.....	109,013,364	688,258,068	65,769,544		863,040,976	
45.	Utah	UT	L.....	4,498,117	89,612,336	6,966,811		101,077,264	
46.	Vermont	VT	L.....	1,386,959	20,721,271	2,240,531		24,348,761	
47.	Virginia	VA	L.....	24,785,606	184,631,767	7,676,074		217,093,447	
48.	Washington	WA	L.....	11,821,827	208,972,351	1,118,298		221,912,476	
49.	West Virginia	WV	L.....	3,598,830	35,629,102	17,698,553		56,926,485	
50.	Wisconsin	WI	L.....	7,766,790	208,710,946	6,621,716		223,099,452	
51.	Wyoming	WY	L.....	3,049,292	6,637,718	1,834,711		11,521,721	
52.	American Samoa	AS	N.....	36,666	26,207			62,873	
53.	Guam	GU	L.....	139	6,733,660			6,733,799	
54.	Puerto Rico	PR	L.....	252,374	191,067,721			191,320,095	
55.	U.S. Virgin Islands	VI	L.....	15,860	475,000	72		490,932	
56.	Northern Mariana Islands	MP	N.....						
57.	Canada	CAN	N.....	63,406	249,530			312,936	
58.	Aggregate Other Alien	OT	XXX.....	323,528	1,385,817	537		1,709,882	
59.	Subtotal	XXX.....	XXX.....	2,915,030,492	12,435,207,590	456,630,559		15,806,868,641	9,144,625,000
90.	Reporting entity contributions for employee benefits plans.....	XXX.....	XXX.....						
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....	XXX.....	14,253,640				14,253,640	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX.....	XXX.....						
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX.....	XXX.....	3,548,987		20,514		3,569,501	
94.	Aggregate or other amounts not allocable by State.....	XXX.....	XXX.....						
95.	Totals (Direct Business).....	XXX.....	XXX.....	2,932,833,119	12,435,207,590	456,651,073		15,824,691,782	9,144,625,000
96.	Plus reinsurance assumed.....	XXX.....	XXX.....	11,577,122	54,004,200	9,020,641		74,601,963	
97.	Totals (All Business).....	XXX.....	XXX.....	2,944,410,241	12,489,211,790	465,671,714		15,899,293,745	9,144,625,000
98.	Less reinsurance ceded.....	XXX.....	XXX.....	143,031,209	620,386,976	465,484,348		1,228,902,533	
99.	Totals (All Business) less Reinsurance Ceded.....	XXX.....	XXX.....	2,801,379,032	11,868,824,814	(c) 187,366		14,670,391,212	9,144,625,000
DETAILS OF WRITE-INS									
58001.	Foreign - other alien	XXX.....	XXX.....	323,528	1,385,817	537		1,709,882	
58002.	.....	XXX.....	XXX.....						
58003.	.....	XXX.....	XXX.....						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX.....	XXX.....						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above).....	XXX.....	XXX.....	323,528	1,385,817	537		1,709,882	
9401.	.....	XXX.....	XXX.....						
9402.	.....	XXX.....	XXX.....						
9403.	.....	XXX.....	XXX.....						
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX.....	XXX.....						
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above).....	XXX.....	XXX.....						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54

2. R - Registered - Non-domiciled RRGs.....

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....

4. Q - Qualified - Qualified or accredited reinsurer.....

5. N - None of the above - Not allowed to write business in the state..... 3

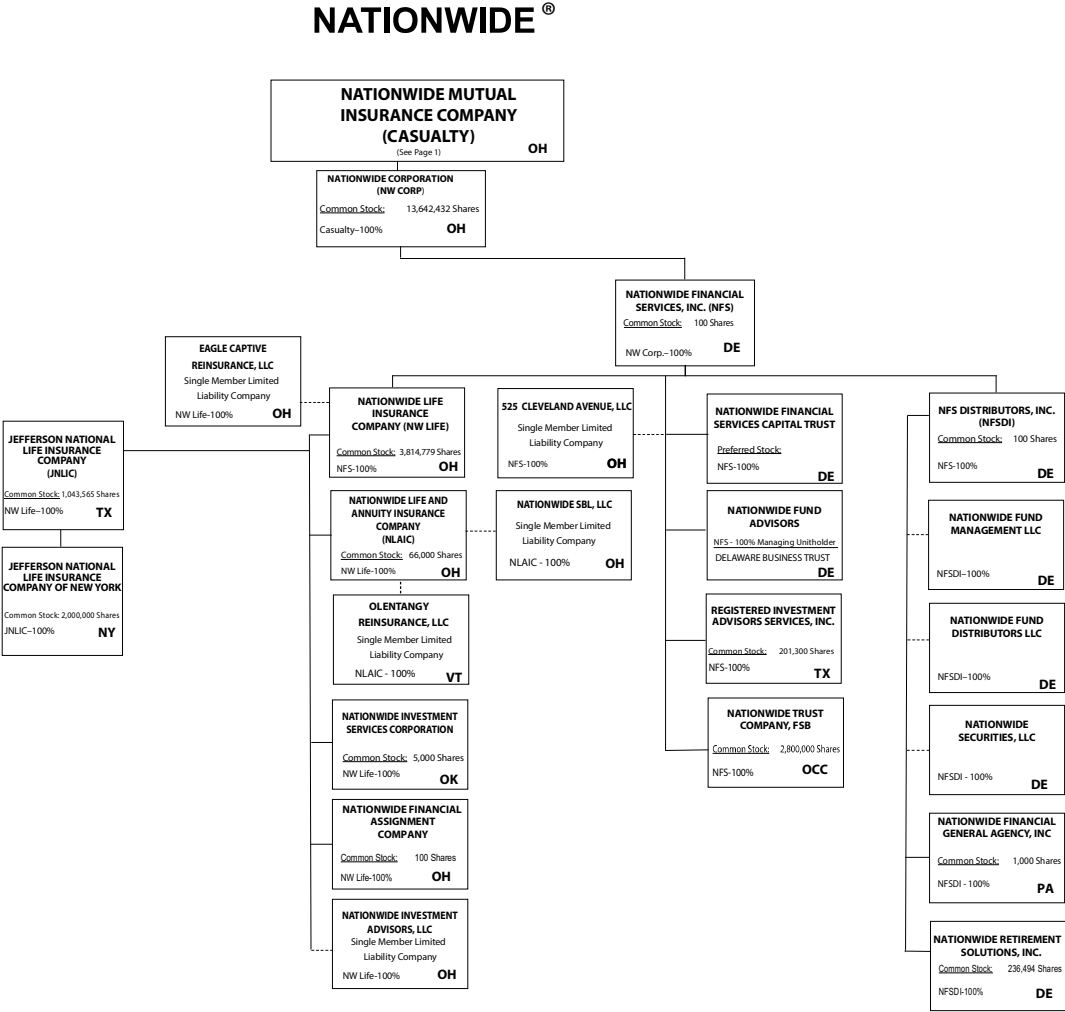
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

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, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Schedule H, Part 1, Line 1.....

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ANNUAL STATEMENT FOR THE YEAR 2023 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	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 2023 OF THE NATIONWIDE LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Prepaid pension costs	32,794,693	27,311,759	5,482,934	4,942,675
2505.	Admitted disallowed interest maintenance reserve	92,736,494		92,736,494	
2506.	Scottish Re liquidation recoverable backed by trust	19,879,377		19,879,377	
2597.	Summary of remaining write-ins for Line 25 from overflow page	145,410,564	27,311,759	118,098,805	4,942,675

Additional Write-ins for Liabilities Line 25

		1	2
		Current Year	Prior Year
2504.	Reserve for litigation and contingencies	3,786,455	4,794,248
2505.	Reserve for rate stabilizations	15,467,946	16,447,672
2506.	Tax credit commitment liabilities	58,507,333	49,335,713
2507.	Contingency reserve	232,700,013	196,606,444
2508.	Deferred gain liabilities	1,696,994	638,143
2597.	Summary of remaining write-ins for Line 25 from overflow page	312,158,741	267,822,220

Additional Write-ins for Summary of Operations Line 27

		1	2
		Current Year	Prior Year
2704.	Change in rate stabilization reserves	(979,726)	249,760
2705.	Change in loss recognition reserves	350,000	400,000
2797.	Summary of remaining write-ins for Line 27 from overflow page	(629,726)	649,760

Additional Write-ins for Summary of Operations Line 53

		1	2
		Current Year	Prior Year
5304.	Net assets acquired from merger	1,144,633	
5397.	Summary of remaining write-ins for Line 53 from overflow page	1,144,633	

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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 2023 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	(979,726)	.....	(1,016,445)	.....	.....	36,719	.....	.....	.....
2705. Change in loss recognition reserves	350,000	.....	.....	.....	.....	350,000	.....	.....	.....
2797. Summary of remaining write-ins for Line 27 from overflow page	(629,726)	.....	(1,016,445)	.....	.....	386,719	.....	.....	.....