



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

Western-Southern Life Assurance Company

NAIC Group Code	0836 (Current)	0836 (Prior)	NAIC Company Code	92622	Employer's ID Number	31-1000236
Organized under the Laws of	Ohio			State of Domicile or Port of Entry	OH	
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident and Health [ X ] Fraternal Benefit Societies [ ]					
Incorporated/Organized	12/01/1980			Commenced Business	03/05/1981	
Statutory Home Office	400 Broadway (Street and Number)			Cincinnati, OH, US 45202 (City or Town, State, Country and Zip Code)		
Main Administrative Office	400 Broadway (Street and Number)			513-629-1800 (Area Code) (Telephone Number)		
	Cincinnati, OH, US 45202 (City or Town, State, Country and Zip Code)			513-629-1800 (Area Code) (Telephone Number)		
Mail Address	400 Broadway (Street and Number or P.O. Box)			Cincinnati, OH, US 45202 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	400 Broadway (Street and Number)			513-629-1800 (Area Code) (Telephone Number)		
	Cincinnati, OH, US 45202 (City or Town, State, Country and Zip Code)			513-629-1800 (Area Code) (Telephone Number)		
Internet Website Address	WWW.WesternSouthernLife.com					
Statutory Statement Contact	Wade Matthew Fugate (Name)			513-629-1402 (Area Code) (Telephone Number)		
	CompAcctGrp@WesternSouthernLife.com (E-mail Address)			513-629-1871 (FAX Number)		

OFFICERS

Chairman of Board, President & CEO	John Finn Barrett	
Secretary and Counsel	Donald Joseph Wuebbling	

OTHER

James Howard Acton Jr., VP	Michael Anthony Bacon, VP	Charles Marion Ward Barrett #, VP
Troy Dale Brodie, Sr VP, Chief Marketing Officer	Christopher Steven Brown, VP	Peter James Brown, VP
John Henry Bultema III, Sr VP	James Daniel Conklin #, VP	Danielle Marie D'Addesa #, VP, Assoc Gen Counsel
James Joseph DeLuca, VP	Brian Richard Doran, VP	Lisa Beth Fangman, Sr VP
James Jeffrey Fitzgerald, Sr VP, Chf Information Off	Benjamin Edward Fotsch, VP	Wade Matthew Fugate, VP, Controller
David Todd Henderson, Sr VP, Chf Acty, Risk, Data Off	Sarah Sparks Herron #, VP, Assoc Gen Counsel	Valerie Ann Holmes, VP
Kevin Louis Howard, VP, Deputy Gen Counsel	Bradley Joseph Hunkler, Sr VP, Chief Financial Officer	Stephen Gale Hussey Jr., Sr VP
Mark Daniel Hutchinson, VP	Jay Vincent Johnson, VP, Treasurer	Linda Marie Lake, Sr VP
Todd Anthony Lee, VP	Charles Emilio Licata #, VP	Matthew William Loveless, VP
Joseph Hanlon Lynch Jr., VP	Bruce William Maisel, VP, CCO	Jill Tripp McGruder, Sr VP, Enterprise CMO
Jeffrey David Meek, VP	Edward Blake Moore Jr., Sr VP	Paul Brian Moore, Sr VP, Chief Customer Officer
David Edward Nevers, VP	Jonathan David Niemeyer, Sr VP, CAO, & Gen Counsel	Thomas Joseph O'Connell, MD, VP, Medical Director
Justin Keith Payne #, VP	Maribeth Semba Rahe, Sr VP	Michelle Ison Rice, VP
Ryan Keith Richey, VP	Gregory Gates Rowe #, VP	Hollis Matthew Schuler #, VP
Paul Charles Silva, Sr VP	Rodrick Landon Snyder, VP, Chief Audit Officer	Denise Lynn Sparks, VP
Michael Shane Speas, VP, Chief Info Security Officer	Jeffrey Laurence Stainton, VP, Assoc Gen Counsel	Thomas Roy Stanek, VP
Jacob Cole Steuber, VP	Tracey Marie Stofa #, VP	Charles Lawrence Thomas, VP
James Joseph Vance, Sr VP, Co-Chief Inv Officer	Michael Charles Vogel #, VP	Brendan Matthew White, Sr VP, Co-Chief Inv Officer
Terrie Ann Wiedenheft, Sr VP	Scott Joseph Wittman, VP	Aaron Jason Wolf, VP, Chief Underwriter


DIRECTORS OR TRUSTEES


John Finn Barrett	James Norman Clark	Phillip Ralph Cox
James Columbus Hale	Robert Lloyd Lawrence	James Kirby Risk III
Robert Blair Truitt	Thomas Luke Williams	John Peter Zanotti

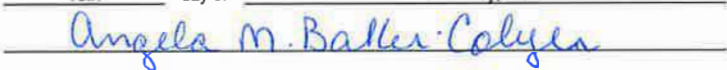
State of	Ohio	SS
County of	Hamilton	

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 Finn Barrett  
Chairman of Board, President & CEO

  
Donald Joseph Wuebbeling  
Secretary and Counsel

  
Wade Matthew Fugate  
VP and Controller

Subscribed and sworn to before me this  
16th day of February, 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.....



ANGELA M. BAKER-COLYER  
Notary Public, State of Ohio  
My Commission Expires  
June 17, 2027

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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) .....	21,303,198,211		21,303,198,211	17,777,132,742
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	32,192,443		32,192,443	26,221,436
2.2 Common stocks .....	1,382,495,977	197,681,197	1,184,814,780	915,181,259
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	4,839,834,377		4,839,834,377	3,760,559,223
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....			0	0
encumbrances) .....				
4.2 Properties held for the production of income (less				
\$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 66,528,183 , Schedule E - Part 1), cash equivalents				
(\$ .....278,662,392 , Schedule E - Part 2) and short-term				
investments (\$ ..... 0 , Schedule DA) .....	345,190,575		345,190,575	523,330,053
6. Contract loans (including \$ ..... premium notes) .....	22,437,694		22,437,694	23,349,895
7. Derivatives (Schedule DB) .....	5,028,591		5,028,591	794,138
8. Other invested assets (Schedule BA) .....	540,724,943	5,025,500	535,699,443	463,656,612
9. Receivables for securities .....	15,263,217	1,776,461	13,486,756	7,092,531
10. Securities lending reinvested collateral assets (Schedule DL) .....	63,603,212		63,603,212	45,424,182
11. Aggregate write-ins for invested assets .....	1,774,102	0	1,774,102	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	28,551,743,342	204,483,158	28,347,260,184	23,542,742,071
13. Title plants less \$ ..... charged off (for Title insurers				
only) .....			0	0
14. Investment income due and accrued .....	215,252,193	15,199,746	200,052,447	153,885,281
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,506,981		1,506,981	1,403,894
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	17,636,258		17,636,258	17,681,079
15.3 Accrued retrospective premiums (\$ ..... ) and				
contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	3,617,741		3,617,741	6,387,698
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....			0	0
18.2 Net deferred tax asset .....	277,227,550	12,002,149	265,225,401	199,420,113
19. Guaranty funds receivable or on deposit .....	771,624		771,624	875,202
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets				
(\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	3,944,075		3,944,075	0
24. Health care (\$ ..... 0 ) and other amounts receivable .....	127,831	127,831	0	0
25. Aggregate write-ins for other than invested assets .....	30,942,285	0	30,942,285	11,802,329
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	29,102,769,880	231,812,884	28,870,956,996	23,934,197,667
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....	2,067,455,183		2,067,455,183	1,429,233,953
28. Total (Lines 26 and 27)	31,170,225,063	231,812,884	30,938,412,179	25,363,431,620
DETAILS OF WRITE-INS				
1101. Receivables for collateral on derivatives .....	1,774,102		1,774,102	
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	1,774,102	0	1,774,102	0
2501. Admitted Disallowed IMR .....	17,267,021		17,267,021	0
2502. CSV of company owned life insurance .....	13,675,264		13,675,264	11,802,329
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	30,942,285	0	30,942,285	11,802,329

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$ ..... 23,579,949,449 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	23,579,949,449	19,394,846,996
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....	2,092,584,460	1,807,934,065
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....	18,122,486	20,614,608
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....	0	0
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....	0	0
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 \$ ..... Modco) .....		0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		0
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ .....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	184,644	137,403
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		0
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....		0
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ .....3,972,654 ceded .....	3,972,654	7,374,570
9.4 Interest maintenance reserve (IMR, Line 6) .....	0	307,658
10. Commissions to agents due or accrued-life and annuity contracts \$ .....1,393,082 accident and health \$ ..... and deposit-type contract funds \$ ..... .....	1,393,082	823,853
11. Commissions and expense allowances payable on reinsurance assumed .....		0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	11,391,580	237,144
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....11,127,242 accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	9,417,138	(8,522,297)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	3,940,383	6,271,859
15.1 Current federal and foreign income taxes, including \$ .....(1,268,231) on realized capital gains (losses) .....	38,198,249	4,560,411
15.2 Net deferred tax liability .....		0
16. Unearned investment income .....	514,768	553,956
17. Amounts withheld or retained by reporting entity as agent or trustee .....		249,446
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		0
19. Remittances and items not allocated .....	65,783,357	49,693,217
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		0
21. Liability for benefits for employees and agents if not included above .....		0
22. Borrowed money \$ ..... and interest thereon \$ ..... .....		0
23. Dividends to stockholders declared and unpaid .....		0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	506,502,173	367,953,353
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		0
24.04 Payable to parent, subsidiaries and affiliates .....	33,888,359	17,991,540
24.05 Drafts outstanding .....		0
24.06 Liability for amounts held under uninsured plans .....		0
24.07 Funds held under coinsurance .....		0
24.08 Derivatives .....	3,834,108	833,984
24.09 Payable for securities .....	8,102,638	9,962,060
24.10 Payable for securities lending .....	542,556,944	472,453,972
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		0
25. Aggregate write-ins for liabilities .....	10,457,120	2,697,088
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	26,930,793,592	22,156,974,886
27. From Separate Accounts Statement .....	2,067,455,183	1,429,233,953
28. Total liabilities (Lines 26 and 27) .....	28,998,248,775	23,586,208,839
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	1,672,408,064	1,397,408,064
34. Aggregate write-ins for special surplus funds .....	17,267,021	0
35. Unassigned funds (surplus) .....	247,988,319	377,314,717
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		0
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement) .....	1,937,663,404	1,774,722,781
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	1,940,163,404	1,777,222,781
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	30,938,412,179	25,363,431,620
DETAILS OF WRITE-INS		
2501. Uncashed drafts and checks pending escheatment to the state .....	3,106,097	2,559,155
2502. Payable for Collateral on Derivatives .....	2,660,000	50,737
2503. Contingent liability reserve .....	2,529,753	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	2,161,270	87,196
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	10,457,120	2,697,088
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. Admitted Disallowed IMR .....	17,267,021	
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	17,267,021	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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) .....	7,007,772,686	6,660,230,161
2. Considerations for supplementary contracts with life contingencies .....	196,334	600,191
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	1,245,746,754	856,014,252
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	(6,567,455)	(752,541)
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	0	0
7. Reserve adjustments on reinsurance ceded .....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	854,563	878,781
8.2 Charges and fees for deposit-type contracts .....	1,319	1,444
8.3 Aggregate write-ins for miscellaneous income .....	1,992,220	1,352,191
9. Total (Lines 1 to 8.3) .....	8,249,996,421	7,518,324,479
10. Death benefits .....	124,137,824	133,355,141
11. Matured endowments (excluding guaranteed annual pure endowments) .....	2,504,030	2,402,151
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) .....	589,551,362	488,519,563
13. Disability benefits and benefits under accident and health contracts .....	1,669,230	1,813,616
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0	0
15. Surrender benefits and withdrawals for life contracts .....	2,276,959,649	1,222,883,194
16. Group conversions .....	0	0
17. Interest and adjustments on contract or deposit-type contract funds .....	84,693,087	41,305,217
18. Payments on supplementary contracts with life contingencies .....	2,798,060	2,787,857
19. Increase in aggregate reserves for life and accident and health contracts .....	4,183,815,509	4,637,979,495
20. Totals (Lines 10 to 19) .....	7,266,128,751	6,531,046,234
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	152,989,856	143,851,273
22. Matured endowments and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	0	0
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....	134,941,455	106,751,657
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	22,343,959	17,851,864
25. Increase in loading on deferred and uncollected premiums .....	172,727	830,362
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	570,569,741	721,683,087
27. Aggregate write-ins for deductions .....	31,472,495	13,149,177
28. Totals (Lines 20 to 27) .....	8,178,618,984	7,535,163,654
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	71,377,437	(16,839,175)
30. Dividends to policyholders and refunds to members .....	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	71,377,437	(16,839,175)
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	112,755,516	65,520,065
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) .....	(41,378,079)	(82,359,240)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ ..... 2,356,136 (excluding taxes of \$ ..... (6,417,529) transferred to the IMR) .....	(21,226,640)	(2,189,380)
35. Net income (Line 33 plus Line 34) .....	(62,604,719)	(84,548,620)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	1,777,222,781	1,539,295,927
37. Net income (Line 35) .....	(62,604,719)	(84,548,620)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 38,090,045 .....	128,280,406	(68,473,272)
39. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
40. Change in net deferred income tax .....	112,298,483	88,825,836
41. Change in nonadmitted assets .....	(197,782)	(11,699,430)
42. Change in liability for reinsurance in unauthorized and certified companies .....	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....	(1,286,945)	0
44. Change in asset valuation reserve .....	(138,548,820)	(5,239,309)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....	0	0
47. Other changes in surplus in Separate Accounts Statement .....	0	(938,350)
48. Change in surplus notes .....	0	0
49. Cumulative effect of changes in accounting principles .....	0	0
50. Capital changes:		
50.1 Paid in .....	0	0
50.2 Transferred from surplus (Stock Dividend) .....	0	0
50.3 Transferred to surplus .....	0	0
51. Surplus adjustment:		
51.1 Paid in .....	275,000,000	320,000,000
51.2 Transferred to capital (Stock Dividend) .....	0	0
51.3 Transferred from capital .....	0	0
51.4 Change in surplus as a result of reinsurance .....	0	0
52. Dividends to stockholders .....	(150,000,000)	0
53. Aggregate write-ins for gains and losses in surplus .....	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	162,940,623	237,926,855
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	1,940,163,404	1,777,222,781
DETAILS OF WRITE-INS		
08.301. Company Owned Life Insurance .....	1,872,935	(2,279,716)
08.302. Miscellaneous Income .....	119,285	3,631,907
08.303. ....	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	1,992,220	1,352,191
2701. Securities Lending Interest Expense .....	26,951,175	9,164,552
2702. Change in Contingent Liability Reserve .....	2,529,753	0
2703. Pension Expense .....	1,989,849	3,950,994
2798. Summary of remaining write-ins for Line 27 from overflow page .....	1,718	33,631
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	31,472,495	13,149,177
5301. ....	0	0
5302. ....	0	0
5303. ....	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	7,009,479,639	6,666,374,562
2. Net investment income .....	1,201,965,204	845,843,337
3. Miscellaneous income .....	975,167	4,512,133
4. Total (Lines 1 through 3) .....	8,212,420,010	7,516,730,032
5. Benefit and loss related payments .....	3,087,131,695	1,902,612,214
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	552,630,306	720,340,217
7. Commissions, expenses paid and aggregate write-ins for deductions .....	329,485,113	279,083,643
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (769,320) tax on capital gains (losses) .....	75,084,816	75,993,581
10. Total (Lines 5 through 9) .....	4,044,331,930	2,978,029,655
11. Net cash from operations (Line 4 minus Line 10) .....	4,168,088,080	4,538,700,377
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	2,647,335,247	3,190,391,807
12.2 Stocks .....	77,691,622	129,448,942
12.3 Mortgage loans .....	250,298,438	339,534,654
12.4 Real estate .....	0	0
12.5 Other invested assets .....	20,217,029	17,368,093
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	1,087,746	4,844
12.7 Miscellaneous proceeds .....	4,150,923	801,558
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,000,781,005	3,677,549,898
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	6,248,001,410	6,984,854,094
13.2 Stocks .....	149,573,832	177,238,458
13.3 Mortgage loans .....	1,330,214,924	1,316,725,917
13.4 Real estate .....	0	0
13.5 Other invested assets .....	63,588,258	55,902,027
13.6 Miscellaneous applications .....	21,729,594	26,124,577
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	7,813,108,018	8,560,845,073
14. Net increase/(decrease) in contract loans and premium notes .....	(912,201)	(1,576,208)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(4,811,414,812)	(4,881,718,967)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	225,000,000	320,000,000
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	284,650,395	42,852,728
16.5 Dividends to stockholders .....	150,000,000	0
16.6 Other cash provided (applied) .....	105,536,860	177,196,052
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	465,187,255	540,048,780
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) .....	(178,139,477)	197,030,190
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	523,330,053	326,299,863
19.2 End of year (Line 18 plus Line 19.1) .....	345,190,575	523,330,053

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

20.0001. Capital Contribution from The Western and Southern Life Insurance Company in the form of Common Stock .....	50,000,000	
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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	7,007,772,686	189,175,739	0	6,170,377,812	648,219,135				0
2. Considerations for supplementary contracts with life contingencies .....	196,334	XXX	XXX	196,334		XXX	XXX		XXX
3. Net investment income .....	1,245,746,754	96,337,396	0	900,376,531	75,227,206			173,805,621	0
4. Amortization of Interest Maintenance Reserve (IMR) .....	(6,567,455)	(507,882)	0	(4,187,332)	(396,590)			(1,475,651)	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0	0	0	0		XXX		0
6. Commissions and expense allowances on reinsurance ceded .....	0	0	0	0	0		XXX	0	0
7. Reserve adjustments on reinsurance ceded .....	0	0	0	0	0		XXX		0
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	854,563	0	630,269	224,294	0		XXX		0
8.2 Charges and fees for deposit-type contracts .....	1,319	0	0	1,319	0	XXX	XXX		0
8.3 Aggregate write-ins for miscellaneous income .....	1,992,220	0	0	7,355	0	0	0	1,984,865	0
9. Totals (Lines 1 to 8.3) .....	8,249,996,421	285,005,253	630,269	7,066,996,313	723,049,751	0	0	174,314,835	0
10. Death benefits .....	124,137,824	124,137,824	0	0	0	XXX	XXX		0
11. Matured endowments (excluding guaranteed annual pure endowments) .....	2,504,030	2,504,030	0	0	0	XXX	XXX		0
12. Annuity benefits .....	589,551,362	XXX	XXX	464,297,886	125,253,476	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts .....	1,669,230	1,669,230	0	0	0		XXX		0
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0	0	0	0	0		XXX		0
15. Surrender benefits and withdrawals for life contracts .....	2,276,959,649	40,335,618	0	2,236,381,151	242,880	XXX	XXX		0
16. Group conversions .....	0	0	0	0	0		XXX		0
17. Interest and adjustments on contract or deposit-type contract funds .....	84,693,087	400,081	0	84,293,006	0		XXX		0
18. Payments on supplementary contracts with life contingencies .....	2,798,060	0	0	2,798,060	0	XXX	XXX		0
19. Increase in aggregate reserves for life and accident and health contracts .....	4,183,815,509	57,001,619	0	3,540,539,828	586,274,062		XXX		0
20. Totals (Lines 10 to 19) .....	7,266,128,751	226,048,402	0	6,328,309,931	711,770,418	0	XXX	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	152,989,856	14,098,710	158,589	133,833,138	4,899,419		0	0	XXX
22. Commissions and expense allowances on reinsurance assumed .....	0	0	0	0	0		XXX	0	0
23. General insurance expenses and fraternal expenses.....	134,941,455	42,182,565	359,705	22,244,717	2,491,541			67,662,927	0
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	22,343,959	3,874,616	8,046	16,655,427	1,749,393			56,477	0
25. Increase in loading on deferred and uncollected premiums .....	172,727	172,727	0	0	0		XXX		0
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	570,569,741	0	0	570,348,031	0		XXX	221,710	0
27. Aggregate write-ins for deductions .....	31,472,495	702,429	8,478	421,541	59,872	0	0	30,280,175	0
28. Totals (Lines 20 to 27) .....	8,178,618,984	287,079,449	534,818	7,071,812,785	720,970,643	0	0	98,221,289	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	71,377,437	(2,074,196)	95,451	(4,816,472)	2,079,108	0	0	76,093,546	0
30. Dividends to policyholders and refunds to members .....	0	0	0	0	0		XXX		0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	71,377,437	(2,074,196)	95,451	(4,816,472)	2,079,108	0	0	76,093,546	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	112,755,516	(435,581)	20,045	(1,011,460)	436,613			113,745,899	0
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) .....	(41,378,079)	(1,638,615)	75,406	(3,805,012)	1,642,495	0	0	(37,652,353)	0
34. Policies/certificates in force end of year .....	422,743	202,047	120	166,461	54,115		XXX		0
DETAILS OF WRITE-INS									
08.301. Company Owned Life Insurance .....	1,872,935							1,872,935	
08.302. Miscellaneous Income .....	119,285		0	7,355				111,930	
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	1,992,220	0	0	7,355	0	0	0	1,984,865	0
2701. Securities Lending Interest Expense .....	26,951,175							26,951,175	
2702. Change in Contingent Liability Reserve .....	2,529,753							2,529,753	
2703. Pension expense .....	1,989,849	702,429	6,760	421,541	59,872			799,247	
2798. Summary of remaining write-ins for Line 27 from overflow page .....	1,718	0	1,718	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	31,472,495	702,429	8,478	421,541	59,872	0	0	30,280,175	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE <sup>(b)</sup>**

	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 <sup>(a)</sup> .....	189,175,739		114,811	18,242,877		49,672,802	121,145,249					
2. Considerations for supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income .....	96,337,396		239,888	10,466,379		24,300,123	61,331,006					
4. Amortization of Interest Maintenance Reserve (IMR) .....	(507,882)		(1,265)	(55,178)		(128,108)	(323,331)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	.0											
6. Commissions and expense allowances on reinsurance ceded .....	.0											
7. Reserve adjustments on reinsurance ceded .....	.0											
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	.0											
8.2 Charges and fees for deposit-type contracts .....	.0											
8.3 Aggregate write-ins for miscellaneous income .....	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3) .....	285,005,253	0	353,434	28,654,078	0	73,844,817	182,152,924	0	0	0	0	0
10. Death benefits .....	124,137,824		600,673	9,049,898		59,129,739	55,357,514					
11. Matured endowments (excluding guaranteed annual pure endowments) .....	2,504,030		7,000			2,497,030						
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 .....	1,669,230		717	17,639		1,642,157	8,717					
14. Coupons, guaranteed annual pure endowments and similar benefits .....	.0											
15. Surrender benefits and withdrawals for life contracts .....	40,335,618		52,302	1,938,922		16,344,227	22,000,167					
16. Group conversions .....	.0											
17. Interest and adjustments on contract or deposit-type contract funds .....	400,081		6,185	16,990		221,118	155,788					
18. Payments on supplementary contracts with life contingencies .....	.0											
19. Increase in aggregate reserves for life and accident and health contracts ...	57,001,619		(385,917)	3,357,754		(25,314,700)	79,344,482					
20. Totals (Lines 10 to 19) .....	226,048,402	0	280,960	14,381,203	0	54,519,571	156,866,668	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	14,098,710		281,613	3,084,298		993,790	9,739,009					XXX
22. Commissions and expense allowances on reinsurance assumed .....	.0											
23. General insurance expenses .....	42,182,565		472,004	16,377,194		6,682,942	18,650,425					
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	3,874,616		2,401	363,031		925,723	2,583,461					
25. Increase in loading on deferred and uncollected premiums .....	172,727		900	171,827								
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	.0											
27. Aggregate write-ins for deductions .....	702,430	0	7,993	255,053	0	96,081	343,303	0	0	0	0	0
28. Totals (Lines 20 to 27) .....	287,079,450	0	1,045,871	34,632,606	0	63,218,107	188,182,866	0	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	(2,074,197)	0	(692,437)	(5,978,528)	0	10,626,710	(6,029,942)	0	0	0	0	0
30. Dividends to policyholders and refunds to members .....	0											
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	(2,074,197)	0	(692,437)	(5,978,528)	0	10,626,710	(6,029,942)	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	(435,581)		(145,412)	(1,255,491)		2,231,609	(1,266,287)					
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) .....	(1,638,616)	0	(547,025)	(4,723,037)	0	8,395,101	(4,763,655)	0	0	0	0	0
34. Policies/certificates in force end of year .....	202,047		1,644	49,739		78,473	72,191					
<b>DETAILS OF WRITE-INS</b>												
08.301. ....												
08.302. ....												
08.303. ....												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	.0	0	.0	.0	0	.0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	0	0	0	0	0	0	0	0	0	0	0	0
2701. Pension expense .....	702,430		7,993	255,053		96,081	343,303					
2702. ....												
2703. ....												
2798. Summary of remaining write-ins for Line 27 from overflow page .....	.0	0	.0	.0	0	.0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	702,430	0	7,993	255,053	0	96,081	343,303	0	0	0	0	0

(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 Western-Southern Life Assurance 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 <sup>(b)</sup> .....	0								
2. Considerations for supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income .....	0								
4. Amortization of Interest Maintenance Reserve (IMR) .....	0								
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0								
6. Commissions and expense allowances on reinsurance ceded .....	0								
7. Reserve adjustments on reinsurance ceded .....	0								
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	630,269					630,269			
8.2 Charges and fees for deposit-type contracts .....	0								
8.3 Aggregate write-ins for miscellaneous income .....	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3) .....	630,269	0	0	0	0	630,269	0	0	0
10. Death benefits .....	0								
11. Matured endowments (excluding guaranteed annual pure endowments) .....	0								
12. Annuity benefits .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts .....	0								
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0								
15. Surrender benefits and withdrawals for life contracts .....	0								
16. Group conversions .....	0								
17. Interest and adjustments on contract or deposit-type contract funds .....	0								
18. Payments on supplementary contracts with life contingencies .....	0								
19. Increase in aggregate reserves for life and accident and health contracts .....	0								
20. Totals (Lines 10 to 19) .....	0	0	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	158,589					158,589			XXX
22. Commissions and expense allowances on reinsurance assumed .....	0								
23. General insurance expenses .....	359,705		0			359,705			
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	8,046		0			8,046			
25. Increase in loading on deferred and uncollected premiums .....	0								
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	0								
27. Aggregate write-ins for deductions .....	8,478	0	0	0	0	8,478	0	0	0
28. Totals (Lines 20 to 27) .....	534,818	0	0	0	0	534,818	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	95,451	0	0	0	0	95,451	0	0	0
30. Dividends to policyholders and refunds to members .....	0								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	95,451	0	0	0	0	95,451	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	20,045					20,045			
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) .....	75,406	0	0	0	0	75,406	0	0	0
34. Policies/certificates in force end of year .....	120					120			
DETAILS OF WRITE-INS									
08.301. Miscellaneous Income .....	0					0			
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	0	0	0	0	0	0	0	0	0
2701. Pension expense .....	6,760					6,760			
2702. Miscellaneous expense .....	1,718					1,718			
2703. ....									
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	8,478	0	0	0	0	8,478	0	0	0

(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 Western-Southern Life Assurance Company  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - 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		
1. Premiums for individual annuity contracts .....	6,170,377,812	5,369,247,586		313,168		800,817,058	
2. Considerations for supplementary contracts with life contingencies .....	196,334	XXX	XXX	XXX	XXX	196,334	XXX
3. Net investment income .....	900,376,531	597,147,256		143,102		179,534,936	123,551,237
4. Amortization of Interest Maintenance Reserve (IMR) .....	(4,187,332)	(3,148,102)	0	(754)		(946,491)	(91,985)
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0						
6. Commissions and expense allowances on reinsurance ceded .....	0						
7. Reserve adjustments on reinsurance ceded .....	0						
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	224,294			224,294			
8.2 Charges and fees for deposit-type contracts .....	1,319			1,319			
8.3 Aggregate write-ins for miscellaneous income .....	7,355	0	0	7,355	0	0	0
9. Totals (Lines 1 to 8.3) .....	7,066,996,313	5,963,246,740	0	688,484	0	979,601,837	123,459,252
10. Death benefits .....	0						
11. Matured endowments (excluding guaranteed annual pure endowments) .....	0						
12. Annuity benefits .....	464,297,886	240,532,871		506,515		223,258,500	
13. Disability benefits and benefits under accident and health contracts .....	0						
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0						
15. Surrender benefits and withdrawals for life contracts .....	2,236,381,151	2,232,801,757		1,999,482		1,474,937	104,975
16. Group conversions .....	0						
17. Interest and adjustments on contract or deposit-type contract funds .....	84,293,006	460,492				63,068	83,769,446
18. Payments on supplementary contracts with life contingencies .....	2,798,060					2,798,060	
19. Increase in aggregate reserves for life and accident and health contracts .....	3,540,539,828	2,820,876,530		(617,003)		720,280,301	
20. Totals (Lines 10 to 19) .....	6,328,309,931	5,294,671,650	0	1,888,994	0	947,874,866	83,874,421
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	133,833,138	100,264,257		42,473		28,276,423	5,249,985
22. Commissions and expense allowances on reinsurance assumed .....	0						
23. General insurance expenses .....	22,244,717	18,861,967		209,459		2,935,294	237,997
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	16,655,427	14,492,972		845		1,999,489	162,121
25. Increase in loading on deferred and uncollected premiums .....	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	570,348,031	571,814,446		(1,466,415)			
27. Aggregate write-ins for deductions .....	421,541	360,028	0	3,136	0	51,388	6,989
28. Totals (Lines 20 to 27) .....	7,071,812,785	6,000,465,320	0	678,492	0	981,137,460	89,531,513
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	(4,816,472)	(37,218,580)	0	9,992	0	(1,535,623)	33,927,739
30. Dividends to policyholders and refunds to members .....	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	(4,816,472)	(37,218,580)	0	9,992	0	(1,535,623)	33,927,739
32. Federal income taxes incurred (excluding tax on capital gains) .....	(1,011,460)	(7,815,902)		2,098		(322,481)	7,124,825
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	(3,805,012)	(29,402,678)	0	7,894	0	(1,213,142)	26,802,914
34. Policies/certificates in force end of year .....	166,461	150,493		410		15,558	
DETAILS OF WRITE-INS							
08.301. Miscellaneous Income .....	7,355			7,355			
08.302. ....							
08.303. ....							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	7,355	0	0	7,355	0	0	0
2701. Pension expense .....	421,541	360,028		3,136		51,388	6,989
2702. ....							
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	421,541	360,028	0	3,136	0	51,388	6,989

(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. ....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1  Total	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		
1. Premiums for group annuity contracts .....	648,219,135					648,219,135	
2. Considerations for supplementary contracts with life contingencies .....	0	XXX	XXX	XXX	XXX		XXX
3. Net investment income .....	75,227,206					75,227,206	
4. Amortization of Interest Maintenance Reserve (IMR) .....	(396,590)	0		0		(396,590)	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0						
6. Commissions and expense allowances on reinsurance ceded .....	0						
7. Reserve adjustments on reinsurance ceded .....	0						
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	0						
8.2 Charges and fees for deposit-type contracts .....	0						
8.3 Aggregate write-ins for miscellaneous income .....	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3) .....	723,049,751	0	0	0	0	723,049,751	0
10. Death benefits .....	0						
11. Matured endowments (excluding guaranteed annual pure endowments) .....	0						
12. Annuity benefits .....	125,253,476					125,253,476	
13. Disability benefits and benefits under accident and health contracts .....	0						
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0						
15. Surrender benefits and withdrawals for life contracts .....	242,880					242,880	
16. Group conversions .....	0						
17. Interest and adjustments on contract or deposit-type contract funds .....	0						
18. Payments on supplementary contracts with life contingencies .....	0						
19. Increase in aggregate reserves for life and accident and health contracts .....	586,274,062					586,274,062	
20. Totals (Lines 10 to 19) .....	711,770,418	0	0	0	0	711,770,418	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	4,899,419					4,899,419	
22. Commissions and expense allowances on reinsurance assumed .....	0						
23. General insurance expenses .....	2,491,541					2,491,541	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	1,749,393					1,749,393	
25. Increase in loading on deferred and uncollected premiums .....	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0						
27. Aggregate write-ins for deductions .....	59,872	0	0	0	0	59,872	0
28. Totals (Lines 20 to 27) .....	720,970,643	0	0	0	0	720,970,643	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	2,079,108	0	0	0	0	2,079,108	0
30. Dividends to policyholders and refunds to members .....	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .	2,079,108	0	0	0	0	2,079,108	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	436,613					436,613	
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)	1,642,495	0	0	0	0	1,642,495	0
34. Policies/certificates in force end of year	54,115					54,115	
DETAILS OF WRITE-INS							
08.301. ....							
08.302. ....							
08.303. ....							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0
2701. Pension expense .....	59,872					59,872	
2702. ....							
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	59,872	0	0	0	0	59,872	0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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										
		Individual	Group										
	Total			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 .....													
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. Amortization of Interest Maintenance Reserve (IMR) .....													
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....													
6. Commissions and expense allowances on reinsurance ceded .....													
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 .....													
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) .....													
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 .....													
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 .....													
20. Totals (Lines 10 to 19) .....													
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....													
22. Commissions and expense allowances on reinsurance assumed .....													
23. General insurance expenses .....													
24. Insurance taxes, licenses and fees, excluding federal income taxes .....													
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 .....													
28. Totals (Lines 20 to 27) .....													
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) .....													
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) .....													
32. Federal income taxes incurred (excluding tax on capital gains) .....													
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) .....													
34. Policies/certificates in force end of year .....													
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. ....													
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) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup> (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year .....	1,979,293,362	0	5,363,110	224,866,691	0	459,875,734	1,289,187,827	0	0	0	0	0
2. Tabular net premiums or considerations .....	224,404,797		99,905	51,249,765		45,611,967	127,443,160					
3. Present value of disability claims incurred .....	83,659		83,659	0		0	0					
4. Tabular interest .....	70,492,387		213,805	10,273,282		22,517,617	37,487,683					
5. Tabular less actual reserve released .....	0		0	0		0	0					
6. Increase in reserve on account of change in valuation basis .....	1,286,945		0	0		0	1,286,945					
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve .....	7,288,956	XXX	0	7,288,956		0	0			XXX		
7. Other increases (net) .....	0		0	0		0	0					
8. Totals (Lines 1 to 7) .....	2,282,850,106	0	5,760,479	293,678,694	0	528,005,318	1,455,405,615	0	0	0	0	0
9. Tabular cost .....	158,805,847		284,338	47,223,435		67,308,006	43,990,068					
10. Reserves released by death .....	29,065,294		439,748	913,407		7,684,931	20,027,208					
11. Reserves released by other terminations (net) .....	56,512,655		58,480	17,299,771		17,590,895	21,563,509					
12. Annuity, supplementary contract and disability payments involving life contingencies .....	1,718,963		717	17,639		1,691,890	8,717					
13. Net transfers to or (from) Separate Accounts .....	0		0	0		0	0					
14. Total Deductions (Lines 9 to 13) .....	246,102,759	0	783,283	65,454,252	0	94,275,722	85,589,502	0	0	0	0	0
15. Reserve December 31 of current year	2,036,747,347	0	4,977,196	228,224,442	0	433,729,596	1,369,816,113	0	0	0	0	0
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year .....	1,232,472,389		4,753,367	0		413,530,415	814,188,607					
17. Amount Available for Policy Loans Based upon Line 16 CSV	1,209,601,100		4,217,500	0		392,366,300	813,017,300					

(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 Western-Southern Life Assurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE <sup>(a)</sup>**

**(N/A Fraternal)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup>	Other Group Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year .....	0	0	0	0	0	0	0	0	0
2. Tabular net premiums or considerations .....	0								
3. Present value of disability claims incurred .....	0								
4. Tabular interest .....	2,084,799					2,084,799			
5. Tabular less actual reserve released .....	0								
6. Increase in reserve on account of change in valuation basis .....	0								
7. Other increases (net) .....	0								
8. Totals (Lines 1 to 7) .....	2,084,799	0	0	0	0	2,084,799	0	0	0
9. Tabular cost .....	462,397					462,397			
10. Reserves released by death .....	0								
11. Reserves released by other terminations (net) .....	0								
12. Annuity, supplementary contract and disability payments involving life contingencies .....	0								
13. Net transfers to or (from) Separate Accounts .....	1,622,402					1,622,402			
14. Total Deductions (Lines 9 to 13) .....	2,084,799	0	0	0	0	2,084,799	0	0	0
15. Reserve December 31 of current year .....	0	0	0	0	0	0	0	0	0
<b>Cash Surrender Value and Policy Loans</b>									
16. CSV Ending balance December 31, current year .....	0								
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	0								

(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 Western-Southern Life Assurance Company

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

	1  Total	Deferred				6 Life Contingent Payout (Immediate and Annuitalizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	16,087,414,779	12,562,923,418	0	3,991,431	0	3,520,499,930	0
2. Tabular net premiums or considerations .....	6,193,406,232	5,373,193,086		426,541		819,786,605	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest .....	598,420,380	463,390,800		3,377,702		131,651,878	
5. Tabular less actual reserve released .....	120,812,612	107,565,324		(684,736)		13,932,024	
6. Increase in reserve on account of change in valuation basis .....	0	0		0		0	
7. Other increases (net) .....	109,621	106,380		3,241		0	
8. Totals (Lines 1 to 7) .....	23,000,163,624	18,507,179,008	0	7,114,179	0	4,485,870,437	0
9. Tabular cost .....	0	0		0		0	
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net) .....	2,478,203,020	2,466,017,385		1,778,148		10,407,487	
12. Annuity, supplementary contract and disability payments involving life contingencies .....	234,682,720	0		0		234,682,720	
13. Net transfers to or (from) Separate Accounts .....	658,488,699	656,527,095		1,961,604		0	
14. Total Deductions (Lines 9 to 13) .....	3,371,374,439	3,122,544,480	0	3,739,752	0	245,090,207	0
15. Reserve December 31 of current year	19,628,789,185	15,384,634,528	0	3,374,427	0	4,240,780,230	0
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....	14,354,937,649	14,351,563,222		3,374,427		0	
17. Amount Available for Policy Loans Based upon Line 16 CSV	0	0		0		0	

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES <sup>(a)</sup>**

**(N/A Fraternal)**

	1  Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	1,328,138,856	0	0	0	0	1,328,138,856	0
2. Tabular net premiums or considerations .....	643,265,126					643,265,126	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest .....	51,944,463					51,944,463	
5. Tabular less actual reserve released .....	67,744,160					67,744,160	
6. Increase in reserve on account of change in valuation basis .....	0						
7. Other increases (net) .....	0						
8. Totals (Lines 1 to 7) .....	2,091,092,605	0	0	0	0	2,091,092,605	0
9. Tabular cost .....	0						
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net) .....	50,540,290					50,540,290	
12. Annuity, supplementary contract and disability payments involving life contingencies .....	126,139,397					126,139,397	
13. Net transfers to or (from) Separate Accounts .....	0					0	
14. Total Deductions (Lines 9 to 13) .....	176,679,687	0	0	0	0	176,679,687	0
15. Reserve December 31 of current year .....	1,914,412,918	0	0	0	0	1,914,412,918	0
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....	0					0	
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	0					0	

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



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....7,359,361	.....7,569,143
1.1	Bonds exempt from U.S. tax .....	(a) .....	.....
1.2	Other bonds (unaffiliated) .....	(a) .....921,773,246	.....963,256,804
1.3	Bonds of affiliates .....	(a) .....4,470,088	.....4,470,088
2.1	Preferred stocks (unaffiliated) .....	(b) .....1,806,507	.....1,803,645
2.11	Preferred stocks of affiliates .....	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....25,239,651	.....25,956,983
2.21	Common stocks of affiliates .....	.....29,455,577	.....29,455,577
3.	Mortgage loans .....	(c) .....176,984,189	.....189,855,482
4.	Real estate .....	(d) .....0	.....0
5	Contract loans .....	.....1,655,183	.....1,682,991
6	Cash, cash equivalents and short-term investments .....	(e) .....14,273,064	.....14,069,801
7	Derivative instruments .....	(f) .....0	.....(308,193)
8.	Other invested assets .....	.....23,105,261	.....23,107,094
9.	Aggregate write-ins for investment income .....	.....3,373,372	.....3,373,372
10.	Total gross investment income .....	1,209,495,499	1,264,292,787
11.	Investment expenses .....		(g) .....18,239,036
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....24,852
13.	Interest expense .....		(h) .....282,148
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....18,546,036
17.	Net investment income (Line 10 minus Line 16)		1,245,746,751
DETAILS OF WRITE-INS			
0901.	Securities Lending Fee .....	.....2,322,911	.....2,322,911
0902.	Miscellaneous .....	.....1,050,461	.....1,050,461
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	3,373,372	3,373,372
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ .....77,043,480 accrual of discount less \$ .....103,948,734 amortization of premium and less \$ .....21,704,331 paid for accrued interest on purchases.
- (b) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued dividends on purchases.
- (c) Includes \$ .....2,761,495 accrual of discount less \$ .....99,384 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 \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... 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 \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ .....0 depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....(1,383,516)	.....0	.....(1,383,516)	.....68,308	.....0
1.1	Bonds exempt from U.S. tax .....	.....	.....0	.....0	.....	.....
1.2	Other bonds (unaffiliated) .....	.....(32,506,294)	.....(4,130,320)	.....(36,636,614)	.....(4,743,635)	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....(1,265)	.....(5,965,036)	.....(5,966,301)	.....7,146,144	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....8,676,698	.....(8,817,107)	.....(140,409)	.....145,604,091	.....0
2.21	Common stocks of affiliates .....	.....0	.....(6,369,959)	.....(6,369,959)	.....(986,442)	.....0
3.	Mortgage loans .....	.....(3,303,443)	.....0	.....(3,303,443)	.....0	.....0
4.	Real estate .....	.....	.....0	.....0	.....	.....0
5.	Contract loans .....	.....(29,178)	.....	.....(29,178)	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....1,116,924	.....	.....1,116,924	.....	.....
7.	Derivative instruments .....	.....3,344,005	.....	.....3,344,005	.....1,234,329	.....
8.	Other invested assets .....	.....0	.....(61,677)	.....(61,677)	.....18,047,664	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....	.....0
10.	Total capital gains (losses)	(24,086,069)	(25,344,099)	(49,430,168)	166,370,459	0
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	(80,233)	(80,233)						
2. Deferred and accrued .....	(212,451)	1,481,920		(1,694,371)				
3. Deferred , accrued and uncollected:								
3.1 Direct .....	1,510,273	1,510,273						
3.2 Reinsurance assumed .....	0							
3.3 Reinsurance ceded .....	1,802,957	108,586		1,694,371				
3.4 Net (Line 1 + Line 2) .....	(292,684)	1,401,687	0	(1,694,371)	0	0	0	0
4. Advance .....	1,960	1,960						
5. Line 3.4 - Line 4 .....	(294,644)	1,399,727	0	(1,694,371)	0	0	0	0
6. Collected during year:								
6.1 Direct .....	223,224,097	5,607,833		217,616,264				
6.2 Reinsurance assumed .....	0							
6.3 Reinsurance ceded .....	10,742,545	475,836		10,266,709				
6.4 Net .....	212,481,552	5,131,997	0	207,349,555	0	0	0	0
7. Line 5 + Line 6.4 .....	212,186,908	6,531,724	0	205,655,184	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance) .....	(4,297,252)	884,824		(5,182,076)	0	0	0	0
9. First year premiums and considerations:								
9.1 Direct .....	223,802,721	6,186,457		217,616,264				
9.2 Reinsurance assumed .....	0							
9.3 Reinsurance ceded .....	7,318,561	539,557		6,779,004				
9.4 Net (Line 7 - Line 8) .....	216,484,160	5,646,900	0	210,837,260	0	0	0	0
SINGLE								
10. Single premiums and considerations:								
10.1 Direct .....	6,665,435,115	61,920,067		5,955,295,913	648,219,135			
10.2 Reinsurance assumed .....	0							
10.3 Reinsurance ceded .....	304,028	304,028						
10.4 Net .....	6,665,131,087	61,616,039	0	5,955,295,913	648,219,135	0	0	0
RENEWAL								
11. Uncollected .....	(1,709,295)	(1,709,295)						
12. Deferred and accrued .....	12,925,015	12,925,015						
13. Deferred, accrued and uncollected:								
13.1 Direct .....	13,385,417	13,385,417						
13.2 Reinsurance assumed .....	0							
13.3 Reinsurance ceded .....	2,169,697	2,169,697						
13.4 Net (Line 11 + Line 12) .....	11,215,720	11,215,720	0	0	0	0	0	0
14. Advance .....	182,684	182,684						
15. Line 13.4 - Line 14 .....	11,033,036	11,033,036	0	0	0	0	0	0
16. Collected during year:								
16.1 Direct .....	152,259,999	148,015,359		4,244,640				
16.2 Reinsurance assumed .....	0							
16.3 Reinsurance ceded .....	25,685,388	25,685,388						
16.4 Net .....	126,574,611	122,329,971	0	4,244,640	0	0	0	0
17. Line 15 + Line 16.4 .....	137,607,647	133,363,007	0	4,244,640	0	0	0	0
18. Prior year (uncollected + deferred and accrued - advance) .....	11,450,208	11,450,208		0	0	0	0	0
19. Renewal premiums and considerations:								
19.1 Direct .....	151,864,895	147,620,255		4,244,640				
19.2 Reinsurance assumed .....	0							
19.3 Reinsurance ceded .....	25,707,456	25,707,456						
19.4 Net (Line 17 - Line 18) .....	126,157,439	121,912,799	0	4,244,640	0	0	0	0
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct .....	7,041,102,731	215,726,779	0	6,177,156,817	648,219,135	0	0	0
20.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded .....	33,330,045	26,551,041	0	6,779,004	0	0	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	7,007,772,686	189,175,738	0	6,170,377,813	648,219,135	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	0							
22. All other .....	0							
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded .....	0							
23.2 Reinsurance assumed .....	0							
23.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0
24. Single:								
24.1 Reinsurance ceded .....	0							
24.2 Reinsurance assumed .....	0							
24.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0
25. Renewal:								
25.1 Reinsurance ceded .....	0							
25.2 Reinsurance assumed .....	0							
25.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6) .....	0	0	0	0	0	0	0	0
26.2 Reinsurance assumed (Page 6, Line 22) .....	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single) .....	11,642,267	3,988,385		7,653,882				
28. Single .....	129,487,037	4,070,729	158,589	120,358,300	4,899,419			
29. Renewal .....	6,610,567	6,039,596		570,971				
30. Deposit-type contract funds .....	5,249,985			5,249,985				
31. Totals (to agree with Page 6, Line 21)	152,989,856	14,098,710	158,589	133,833,138	4,899,419	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	5,062,762			3,009,852	328,150		8,400,764
2. Salaries and wages .....	36,105,376			21,748,440	8,563,370		66,417,186
3.11 Contributions for benefit plans for employees .....	3,065,187			2,839,400	1,419,927		7,324,514
3.12 Contributions for benefit plans for agents .....	2,926,779						2,926,779
3.21 Payments to employees under non-funded benefit plans .....							0
3.22 Payments to agents under non-funded benefit plans .....							0
3.31 Other employee welfare .....	408,988			1,084,761	5,065		1,498,814
3.32 Other agent welfare .....	59,843						59,843
4.1 Legal fees and expenses .....	79,506			1,040,667			1,120,173
4.2 Medical examination fees .....	474,555			0			474,555
4.3 Inspection report fees .....	242,960						242,960
4.4 Fees of public accountants and consulting actuaries .....	418,878			211,713			630,591
4.5 Expense of investigation and settlement of policy claims .....	131,260			808,759			940,019
5.1 Traveling expenses .....	1,145,375			1,525,766	73,733		2,744,874
5.2 Advertising .....	1,140,361			5,006,828			6,147,189
5.3 Postage, express, telegraph and telephone .....	1,113,294			935,781	1,520		2,050,595
5.4 Printing and stationery .....	500,061			58,528	34		558,623
5.5 Cost or depreciation of furniture and equipment ...	235,526			476,255	179		711,960
5.6 Rental of equipment .....	111,459			399,297	424		511,180
5.7 Cost or depreciation of EDP equipment and software .....	2,273,677			842,856	6,769		3,123,302
6.1 Books and periodicals .....	67,009			29,990	513		97,512
6.2 Bureau and association fees .....	220,669			688,860	308		909,837
6.3 Insurance, except on real estate .....	433,817			789,385			1,223,202
6.4 Miscellaneous losses .....	110,063			27,480			137,543
6.5 Collection and bank service charges .....	463,818			0			463,818
6.6 Sundry general expenses .....	3,698,480			5,776,988	2,726,152		12,201,620
6.7 Group service and administration fees .....							0
6.8 Reimbursements by uninsured plans .....							0
7.1 Agency expense allowance .....	679			25,455			26,134
7.2 Agents' balances charged off (less \$ recovered) .....							0
7.3 Agency conferences other than local meetings ....	802,470			606			803,076
8.1 Official publication (Fraternal Benefit Societies Only) .....	XXX	XXX	XXX	XXX	XXX		0
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) .....	XXX	XXX	XXX	XXX	XXX		0
9.1 Real estate expenses .....				8,221			8,221
9.2 Investment expenses not included elsewhere .....	9,298			22,299	3,780,822		3,812,419
9.3 Aggregate write-ins for expenses .....	5,982,625	0	0	20,298,493	1,332,070	0	27,613,188
10. General expenses incurred .....	67,284,775	0	0	67,656,680	18,239,036	(b) 0	(a) 153,180,491
11. General expenses unpaid Dec. 31, prior year .....	120,813			87,714	28,617		237,144
12. General expenses unpaid Dec. 31, current year ...	5,003,770			5,031,427	1,356,383		11,391,580
13. Amounts receivable relating to uninsured plans, prior year .....							0
14. Amounts receivable relating to uninsured plans, current year .....							0
15. General expenses paid during year (Lines 10+11-12-13+14) .....	62,401,818	0	0	62,712,967	16,911,270	0	142,026,055
DETAILS OF WRITE-INS							
09.301. Donations and Charitable Events .....	204			11,300,000			11,300,204
09.302. Equipment and Software Maintenance .....	4,052,050			7,961,676	174,459		12,188,185
09.303. Consulting .....	1,930,371			1,036,817	1,157,611		4,124,799
09.398. Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above) .....	5,982,625	0	0	20,298,493	1,332,070	0	27,613,188

(a) Includes management fees of \$ 124,825,950 to affiliates and \$ 539,453 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 .....\$ 0

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 .....						0
2.	State insurance department licenses and fees .....	2,361,858					2,361,858
3.	State taxes on premiums .....	13,096,086					13,096,086
4.	Other state taxes, including \$ for employee benefits .....	4,302,303		2,150	1,069		4,305,522
5.	U.S. Social Security taxes .....	2,004,717		47,854	23,783		2,076,354
6.	All other taxes .....	528,991					528,991
7.	Taxes, licenses and fees incurred .....	22,293,955	0	50,004	24,852	0	22,368,811
8.	Taxes, licenses and fees unpaid Dec. 31, prior year .....	5,396,657					5,396,657
9.	Taxes, licenses and fees unpaid Dec. 31, current year .....	3,168,759					3,168,759
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) .....	24,521,853	0	50,004	24,852	0	24,596,709

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1. Applied to pay renewal premiums .....			
2. Applied to shorten the endowment or premium-paying period .....			
3. Applied to provide paid-up additions .....			
4. Applied to provide paid-up annuities .....			
5. Total Lines 1 through 4 .....			
6. Paid in cash .....			
7. Left on deposit .....			
8. Aggregate write-ins for dividend or refund options .....			
9. Total Lines 5 through 8 .....			
10. Amount due and unpaid .....			
11. Provision for dividends or refunds payable in the following calendar year .....			
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 .....			
16. Total from prior year .....			
17. Total dividends or refunds (Lines 9 + 15 - 16) .....			
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) .....			

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 1958 CSO 6% CRVM, 83-86 .....	160,678,843		160,678,843		
0100002. 1958 CSO 5.5% CRVM, 87-88 .....	30,447,267		30,447,267		
0100003. 1958 CSO 4.5% CRVM, 82 .....	14,185,358		14,185,358		
0100004. 1958 CSO/CET 4%, 82-88 .....	17,416,661		17,416,661		
0100005. 1958 CSO/CET 3%, 85-88 .....	1,864		1,864		
0100006. 1980 CSO 5.5% CRVM, 89-92 .....	71,462,729		71,462,729		
0100007. 1980 CSO 5% CRVM, 93-94 .....	25,164,914		25,164,914		
0100008. 1980 CSO/CET 4.5% CRVM, 95-05 .....	139,973,923		139,973,923		
0100009. 1980 CSO/CET 4%, 06-08 .....	29,491,436		29,491,436		
0100010. 1980 CSO/CET 4% CRVM, 88-04 .....	10,632,972		10,632,972		
0100011. 2001 CSO 4.5% CRVM, 04-05 .....	19,099,339		19,099,339		
0100012. 2001 CSO 4% CRVM, 06-12 .....	428,575,148		428,575,148		
0100013. 2001 CSO 3.5% CRVM, 13-20 .....	549,155,290		549,155,290		
0100014. 2001 CSO 3% CRVM, 21-23 .....	134,131		134,131		
0100015. 2017 CSO 3.75% CRVM, 23 .....	363		363		
0100016. 2017 CSO 3.5% CRVM, 17-19 .....	257,652,358		257,652,358		
0100017. 2017 CSO 2% CRVM, 21-22 .....	350,000		350,000		
0100018. 2001 CSO 4.5% VM-20 NPR, 20 .....	5,444,275		5,444,275		
0100019. 2001 CSO 3.75% VM-20 NPR, 21-23 .....	6,043,656		6,043,656		
0100020. 2001 CSO 3.5% VM-20 NPR, 20 .....	2,702,382		2,702,382		
0100021. 2001 CSO 3% VM-20 NPR, 21-23 .....	4,172,950		4,172,950		
0100022. 2017 CSO 3.75% VM-20 NPR, 21-23 .....	162,418		162,418		
0100023. 2017 CSO 3.5% VM-20 NPR, 20 .....	89,441,090		89,441,090		
0100024. 2017 CSO 3% VM-20 NPR, 21-23 .....	168,905,888		168,905,888		
0100025. VM-20DET/ST0, 20-23 .....	14,667,744		14,667,744		
0199997. Totals (Gross)	2,045,962,999	0	2,045,962,999	0	0
0199998. Reinsurance ceded	23,342,201		23,342,201		
0199999. Life Insurance: Totals (Net)	2,022,620,798	0	2,022,620,798	0	0
0200001. 83a 8.25%, PROJ. SCALE G IMMEDIATE .....	9,906	XXX	9,906	XXX	
0200002. 83a 7.55%, PROJ. SCALE G IMMEDIATE .....	413,774	XXX	413,774	XXX	
0200003. 83a 7.25%, PROJ. SCALE G IMMEDIATE .....	215,394	XXX	215,394	XXX	
0200004. 83a 7.15%, PROJ. SCALE G IMMEDIATE .....	53,186	XXX	53,186	XXX	
0200005. 83a 7.05%, PROJ. SCALE G IMMEDIATE .....	26,326	XXX	26,326	XXX	
0200006. 83a 6.75%, PROJ. SCALE G IMMEDIATE .....	97,878	XXX	97,878	XXX	
0200007. 83a 6.70%, PROJ. SCALE G IMMEDIATE .....	1,247	XXX	1,247	XXX	
0200008. 83a 6.65%, PROJ. SCALE G IMMEDIATE .....	164,453	XXX	164,453	XXX	
0200009. 83a 6.50%, PROJ. SCALE G IMMEDIATE .....	12,049	XXX	12,049	XXX	
0200010. 83a 6.45%, PROJ. SCALE G IMMEDIATE .....	32,714	XXX	32,714	XXX	
0200011. 83a 6.35%, PROJ. SCALE G IMMEDIATE .....	189,423	XXX	189,423	XXX	
0200012. 83a 6.20%, PROJ. SCALE G IMMEDIATE .....	219,913	XXX	219,913	XXX	
0200013. 83a 6.15%, PROJ. SCALE G IMMEDIATE .....	423,819	XXX	423,819	XXX	
0200014. 83a 6.00%, PROJ. SCALE G IMMEDIATE .....	9,855	XXX	9,855	XXX	
0200015. 83a 5.85%, PROJ. SCALE G IMMEDIATE .....	18,253	XXX	18,253	XXX	
0200016. 94 GAM (4.00-4.25), PROJ. SCALE AA IMMEDIATE .....	9,730,528	XXX		XXX	9,730,528
0200017. 94 GAM (3.75-4.00), PROJ. SCALE AA IMMEDIATE .....	204,636,644	XXX		XXX	204,636,644
0200018. 94 GAM VM-22 Non-Jumbo (5.00%, 5.50%) 23 .....	336,281,077	XXX		XXX	336,281,077
0200019. 94 GAM VM-22 Non-Jumbo (4.50%, 5.00%) 23 .....	326,994,749	XXX		XXX	326,994,749
0200020. 94 GAM VM-22 Non-Jumbo (4.00%, 4.50%) 18-19, 22 .....	346,322,369	XXX		XXX	346,322,369
0200021. 94 GAM VM-22 Non-Jumbo (3.50%, 4.00%) 18-19, 22 .....	167,689,084	XXX		XXX	167,689,084
0200022. 94 GAM VM-22 Non-Jumbo (3.00%, 3.50%) 18-19, 22 .....	142,529,260	XXX		XXX	142,529,260
0200023. 94 GAM VM-22 Non-Jumbo (2.50%, 3.00%) 18-22 .....	160,790,975	XXX		XXX	160,790,975
0200024. 94 GAM VM-22 Non-Jumbo (2.25%, 2.50%) 18-19 .....	311,606	XXX		XXX	311,606
0200025. 94 GAM VM-22 Non-Jumbo (2.00%, 2.50%) 20-22 .....	164,061,866	XXX		XXX	164,061,866
0200026. 94 GAM VM-22 Non-Jumbo (1.50%, 2.00%) 20-22 .....	53,213,193	XXX		XXX	53,213,193
0200027. 94 GAM VM-22 Non-Jumbo (1.00%, 1.50%) 20-22 .....	1,851,567	XXX		XXX	1,851,567
0200028. 2000 IAM Annuity 5.25% .....	1,074,972	XXX	1,074,972	XXX	
0200029. 2000 IAM Annuity 3.55% .....	6,738,983	XXX	6,738,983	XXX	
0200030. 2000 IAM Annuity 3.10% .....	3,077,421	XXX	3,077,421	XXX	
0200031. 2000 IAM Annuity 3.00% .....	2,544,331	XXX	2,544,331	XXX	
0200032. 2000 IAM Annuity 2.95% .....	2,210,141	XXX	2,210,141	XXX	
0200033. 2000 IAM Annuity 2.50% .....	4,798	XXX	4,798	XXX	
0200034. 2000 IAM Annuity 6.80%, Projection Scale G ...	157,571	XXX	157,571	XXX	
0200035. 2000 IAM Annuity 6.25%, Projection Scale G ...	151,272	XXX	151,272	XXX	
0200036. 2000 IAM Annuity 6.00%, Projection Scale G ...	445,962	XXX	445,962	XXX	
0200037. 2000 IAM Annuity 5.95%, Projection Scale G ...	446,989	XXX	446,989	XXX	
0200038. 2000 IAM Annuity 5.75%, Projection Scale G ...	128,953	XXX	128,953	XXX	
0200039. 2000 IAM Annuity 5.60%, Projection Scale G ...	37,424	XXX	37,424	XXX	
0200040. 2000 IAM Annuity 5.55%, Projection Scale G ...	241,561	XXX	241,561	XXX	
0200041. 2000 IAM Annuity 5.50%, Projection Scale G ...	600,939	XXX	600,939	XXX	
0200042. 2000 IAM Annuity 5.40%, Projection Scale G ...	142,248	XXX	142,248	XXX	
0200043. 2000 IAM Annuity 5.20%, Projection Scale G ...	17,487	XXX	17,487	XXX	
0200044. 2000 IAM Annuity 4.90%, Projection Scale G ...	375,727	XXX	375,727	XXX	
0200045. 2000 IAM Annuity 4.60%, Projection Scale G ...	28,727	XXX	28,727	XXX	
0200046. 2000 IAM Annuity 4.40%, Projection Scale G ...	100,134	XXX	100,134	XXX	
0200047. 2000 IAM Annuity 4.30%, Projection Scale G ...	254,053	XXX	254,053	XXX	
0200048. 2000 IAM Annuity 4.25%, Projection Scale G ...	84,336	XXX	84,336	XXX	
0200049. 2000 IAM Annuity 4.05%, Projection Scale G ...	20,819	XXX	20,819	XXX	
0200050. 2000 IAM Annuity 3.95%, Projection Scale G ...	23,727	XXX	23,727	XXX	
0200051. 2000 IAM Annuity 3.75%, Projection Scale G ...	127,378	XXX	127,378	XXX	
0200052. 2000 IAM Annuity 3.50%, Projection Scale G ...	815,544	XXX	815,544	XXX	
0200053. 2000 IAM Annuity, Gen Imprv [5.50%, 5.75%) ...	604,193	XXX	604,193	XXX	
0200054. 2000 IAM Annuity, Gen Imprv [5.25%, 5.50%) ...	966,077	XXX	966,077	XXX	
0200055. 2000 IAM Annuity, Gen Imprv [4.00%, 4.25%) ...	1,106,223	XXX	1,106,223	XXX	
0200056. 2012 IAR 4.00% Immediate .....	10,844,315	XXX	10,844,315	XXX	
0200057. 2012 IAR 3.75% Immediate .....	180,356,362	XXX	180,356,362	XXX	
0200058. 2012 IAR VM-22 Non-Jumbo (5.00%, 5.50%) 23 .....	433,739,223	XXX	433,739,223	XXX	
0200059. 2012 IAR VM-22 Non-Jumbo (4.50%, 5.00%) 23 ...	391,561,800	XXX	391,561,800	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200060. 2012 IAR VM-22 Non-Jumbo [4.00%, 4.50%) 18-19, 22 .....	1,137,650,509	xxx	1,137,650,509	xxx	
0200061. 2012 IAR VM-22 Non-Jumbo [3.50%, 4.00%) 18-19, 22 .....	415,498,428	xxx	415,498,428	xxx	
0200062. 2012 IAR VM-22 Non-Jumbo [3.00%, 3.50%) 18-20, 22 .....	864,917,267	xxx	864,917,267	xxx	
0200063. 2012 IAR VM-22 Non-Jumbo [2.50%, 3.00%) 18-22 .....	528,563,803	xxx	528,563,803	xxx	
0200064. 2012 IAR VM-22 Non-Jumbo [2.00%, 2.50%) 20-22 .....	214,940,981	xxx	214,940,981	xxx	
0200065. 2012 IAR VM-22 Non-Jumbo [1.50%, 2.00%) 20-22 .....	15,730,346	xxx	15,730,346	xxx	
0200066. Deferred 6.25% CARVM: 83a 3% .....	3,169,053	xxx	3,169,053	xxx	
0200067. Deferred 6.00% CARVM: 83a 3% .....	58,366,013	xxx	58,366,013	xxx	
0200068. Deferred 5.75% CARVM: 83a 3% .....	57,622,198	xxx	57,622,198	xxx	
0200069. Deferred 5.50% CARVM: 83a 3% .....	172,913,706	xxx	172,913,706	xxx	
0200070. Deferred 5.25% CARVM: 83a 3% .....	78,626,132	xxx	78,626,132	xxx	
0200071. Deferred 5.00% CARVM: 83a 3% .....	30,906,522	xxx	30,906,522	xxx	
0200072. Deferred 4.00% CARVM: 83a 3% .....	64,602,125	xxx	64,602,125	xxx	
0200073. Deferred 5.50% CARVM: 2000 IAM 3% .....	196,614,648	xxx	196,614,648	xxx	
0200074. Deferred 5.25% CARVM: 2000 IAM 3% .....	34,412,841	xxx	34,412,841	xxx	
0200075. Deferred 5.00% CARVM: 2000 IAM 3% .....	439,849,321	xxx	439,849,321	xxx	
0200076. Deferred 4.75% CARVM: 2000 IAM 3% .....	722,872,357	xxx	722,872,357	xxx	
0200077. Deferred 4.50% CARVM: 2000 IAM 3% .....	471,731,929	xxx	471,731,929	xxx	
0200078. Deferred 4.25% CARVM: 2000 IAM 3% .....	16,812,651	xxx	16,812,651	xxx	
0200079. Deferred 4.00% CARVM: 2000 IAM 3% .....	96,585,668	xxx	96,585,668	xxx	
0200080. Deferred 3.75% CARVM: 2000 IAM 3% .....	176,160,392	xxx	176,160,392	xxx	
0200081. Deferred 3.50% CARVM: 2000 IAM 3% .....	3,564,030	xxx	3,564,030	xxx	
0200082. Deferred 4.50% CARVM: 2012 IAR 3% .....	4,609,593,192	xxx	4,609,593,192	xxx	
0200083. Deferred 4.25% CARVM: 2012 IAR 3% .....	35,468,431	xxx	35,468,431	xxx	
0200084. Deferred 3.75% CARVM: 2012 IAR 3% .....	630,402,249	xxx	630,402,249	xxx	
0200085. Deferred 3.50% CARVM: 2012 IAR 3% .....	254,950,209	xxx	254,950,209	xxx	
0200086. Deferred 3.25% CARVM: 2012 IAR 3% .....	5,335,106,271	xxx	5,335,106,271	xxx	
0200087. Deferred 3.00% CARVM: 2012 IAR 3% .....	1,897,679,017	xxx	1,897,679,017	xxx	
0299997. Totals (Gross)	21,520,641,087	xxx	19,606,228,169	xxx	1,914,412,918
0299998. Reinsurance ceded	0	xxx		xxx	
0299999. Annuities: Totals (Net)	21,520,641,087	xxx	19,606,228,169	xxx	1,914,412,918
0300001. 83a 8.25%, PROJ. SCALE G .....	10,834		10,834		
0300002. 83a 7.75%, PROJ. SCALE G .....	18,846		18,846		
0300003. 83a 7.25%, PROJ. SCALE G .....	152,535		152,535		
0300004. 83a 6.75%, PROJ. SCALE G .....	187,345		187,345		
0300005. 83a 6.70%, PROJ. SCALE G .....	86,206		86,206		
0300006. 83a 6.20%, PROJ. SCALE G .....	21,887		21,887		
0300007. 2000 IAM Annuity 3.15%, NO PROJ. ....	690,789		690,789		
0300008. 2000 IAM Annuity 3.10%, NO PROJ. ....	528,590		528,590		
0300009. 2000 IAM Annuity 3.05%, NO PROJ. ....	886,947		886,947		
0300010. 2000 IAM Annuity [2.75%-3.00%), NO PROJ. ....	468,251		468,251		
0300011. 2000 IAM Annuity [2.50%-2.75%), NO PROJ. ....	1,722,938		1,722,938		
0300012. 2000 IAM Annuity [2.25%-2.50%), NO PROJ. ....	834,186		834,186		
0300013. 2000 IAM Annuity 6.25%, PROJ. SCALE G .....	42,861		42,861		
0300014. 2000 IAM Annuity 6.00%, PROJ. SCALE G .....	1,354		1,354		
0300015. 2000 IAM Annuity 5.75%, PROJ. SCALE G .....	97,816		97,816		
0300016. 2000 IAM Annuity 5.50%, PROJ. SCALE G .....	455,373		455,373		
0300017. 2000 IAM Annuity 5.40%, PROJ. SCALE G .....	86,236		86,236		
0300018. 2000 IAM Annuity 4.90%, PROJ. SCALE G .....	27,996		27,996		
0300019. 2000 IAM Annuity 4.25%, PROJ. SCALE G .....	59,252		59,252		
0300020. 2000 IAM Annuity 3.75%, PROJ. SCALE G .....	197,786		197,786		
0300021. 2000 IAM Annuity 3.50%, PROJ. SCALE G .....	2,901,815		2,901,815		
0300022. 2012 IAM Annuity [4.00%-4.25%), NO PROJ. ....	2,623,521		2,623,521		
0300023. 2012 IAM Annuity [3.75%-4.00%), NO PROJ. ....	1,276,457		1,276,457		
0300024. 2012 IAM Annuity VM-22 Non-Jumbo [5.00%, 5.50%) No Proj. 23 .....	458,664		458,664		
0300025. 2012 IAM Annuity VM-22 Non-Jumbo [4.50%, 5.00%) No Proj. 23 .....	697,731		697,731		
0300026. 2012 IAM Annuity VM-22 Non-Jumbo [4.00%, 4.50%) No Proj. 18-19, 22 .....	1,350,846		1,350,846		
0300027. 2012 IAM Annuity VM-22 Non-Jumbo [3.50%, 4.00%) No Proj. 18-19, 22 .....	902,171		902,171		
0300028. 2012 IAM Annuity VM-22 Non-Jumbo [3.00%, 3.50%) No Proj. 18-20, 22 .....	1,651,599		1,651,599		
0300029. 2012 IAM Annuity VM-22 Non-Jumbo [2.50%, 3.00%) No Proj. 18-22 .....	2,373,974		2,373,974		
0300030. 2012 IAM Annuity VM-22 Non-Jumbo [2.00%, 2.50%) No Proj. 20-22 .....	1,173,719		1,173,719		
0300031. 2012 IAM Annuity VM-22 Non-Jumbo [1.50%, 2.00%) No Proj. 20-22 .....	541,746		541,746		
0300032. 2012 IAM Annuity VM-22 Non-Jumbo [1.00%, 1.50%) No Proj. 20-21 .....	30,745		30,745		
0399997. Totals (Gross)	22,561,016	0	22,561,016	0	0
0399998. Reinsurance ceded	0				
0399999. SCWLC: Totals (Net)	22,561,016	0	22,561,016	0	0
0400001. 1959 ADB and 1958 CSO/CET 2.5% .....	13,537		13,537		
0400002. 1959 ADB and 1980 CSO/CET 2.5% .....	238,600		238,600		
0400003. 1959 ADB and 1958 CSO [4.5%, 6%] .....	3,269		3,269		
0400004. 1959 ADB and 1980 CSO [4%, 5.5%] .....	3,804		3,804		
0400005. 1959 ADB and 2001 CSO [3.5%, 4%] .....	30,263		30,263		
0499997. Totals (Gross)	289,473	0	289,473	0	0
0499998. Reinsurance ceded	24		24		
0499999. Accidental Death Benefits: Totals (Net)	289,449	0	289,449	0	0
0500001. 75% 1930-31 Met. and 1958 CSO 2.5% .....	44,471		44,471		
0500002. 75% 1930-31 Met. and 1980 CSO 2.5% .....	30,815		30,815		
0500003. 75% 1930-31 Met. and 2017 CSO 3.5% .....	284		284		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0500004. 75% 1930-31 Met. and 2017 CSO 3% .....	316		316		
0500005. 1952 Ben 5, Period 2 and 1958 CSO [4%,6%] ....	895		895		
0500006. 1952 Ben 5, Period 2 and 1980 CSO [4%,5.5%] .	1,793,165		1,793,165		
0500007. 1952 Ben 5, Period 2 and 2001 CSO [3%,4%] .....	18,781		18,781		
0500008. 1952 Ben 5, Period 2 and 2017 CSO [3%,3.5%] .	137,871		137,871		
0500009. Special Related to Premium or Face Amount .....	67		67		
0599997. Totals (Gross)	2,026,665	0	2,026,665	0	0
0599998. Reinsurance ceded	1,746		1,746		
0599999. Disability-Active Lives: Totals (Net)	2,024,919	0	2,024,919	0	0
0600001. 52 Intercompany Disability 2.5% .....	11,812,181		11,812,181		
0699997. Totals (Gross)	11,812,181	0	11,812,181	0	0
0699998. Reinsurance ceded	0				
0699999. Disability-Disabled Lives: Totals (Net)	11,812,181	0	11,812,181	0	0
0799998. Reinsurance ceded	0				
0799999. Miscellaneous Reserves: Totals (Net)	0	0	0	0	0
9999999. Totals (Net) - Page 3, Line 1	23,579,949,450	0	21,665,536,532	0	1,914,412,918

(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 \$ ..... 6,707,724 ; Supplementary Contracts with Life Contingencies \$ ..... 83,983 ; 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 [   ] No [ X ]

1.2

If not, state which kind is issued.  
Non-participating .....

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?.....  
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

Yes [ X ] No [   ]

4.

Has the reporting entity any assessment or stipulated premium contracts in force?  
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.  
.....

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? .....  
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.

Yes [   ] No [ X ]

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? .....  
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements .....\$  
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount: .....  
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? .....  
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: .....\$  
8.2 State the amount of reserves established for this business: .....\$  
8.3 Identify where the reserves are reported in the blank: .....  
.....

Yes [   ] No [ X ]

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? .....  
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: .....\$  
9.2 State the amount of reserves established for this business: .....\$  
9.3 Identify where the reserves are reported in the blank: .....  
.....

Yes [   ] No [ X ]

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

1  Description of Valuation Class	Valuation Basis		4  Increase in Actuarial Reserve Due to Change
	2  Changed From	3  Changed To	
Universal Life X-Factors .....	100% Table Multiplier on 2001 CSO Female Nonsmoker .....	105% Table Multiplier on 2001 CSO Female Nonsmoker .....	1,286,945
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	1,286,945
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
9999999 - Total (Column 4, only)			1,286,945



EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS <sup>(a)</sup>

	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 .....													
2. Additional contract reserves (b) .....													
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) .....													
8. Reinsurance ceded .....													
9. Totals (Net)													
CLAIM RESERVE													
10. Present value of amounts not yet due on claims .....													
11. Additional actuarial reserves-Asset/Liability analysis .....													
12. Reserve for future contingent benefits .....													
13. Aggregate write-ins for reserves .....													
14. Totals (Gross) .....													
15. Reinsurance ceded .....													
16. Totals (Net)													
17. TOTAL (Net)													
18. TABULAR FUND INTEREST													
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 .....	1,807,934,065	0	301,657,173	27,478,113	0	1,478,798,779
2. Deposits received during the year .....	11,097,796,430		163,762,002	4,927,710		10,929,106,718
3. Investment earnings credited to the account .....	58,204,186		9,560,114	770,541		47,873,531
4. Other net change in reserves .....	(7,740,307)		0	0		(7,740,307)
5. Fees and other charges assessed .....	0		0	0		0
6. Surrender charges .....	0		0	0		0
7. Net surrender or withdrawal payments .....	10,863,609,913		66,292,383	9,259,399		10,788,058,131
8. Other net transfers to or (from) Separate Accounts .....	0		0	0		0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) .....	2,092,584,461	0	408,686,906	23,916,965	0	1,659,980,590
10. Reinsurance balance at the beginning of the year .....	0	0	0	0	0	0
11. Net change in reinsurance assumed .....	0					
12. Net change in reinsurance ceded .....	0					
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	0	0	0	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	2,092,584,461	0	408,686,906	23,916,965	0	1,659,980,590

(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) ..... \$ ..... 1,659,965,887
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$ ..... 1,659,965,887

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	0							
	1.2 Reinsurance assumed .....	0							
	1.3 Reinsurance ceded .....	0							
	1.4 Net .....	0	0	0	0	0	0	0	0
2.	In course of settlement:								
	2.1 Resisted .....								
	2.11 Direct .....	0							
	2.12 Reinsurance assumed .....	0							
	2.13 Reinsurance ceded .....	0							
	2.14 Net .....	0	(b) 0	(b) 0	(b) 0	0	0	0	0
	2.2 Other .....								
	2.21 Direct .....	20,870,636	20,240,715		629,921				
	2.22 Reinsurance assumed .....	0							
	2.23 Reinsurance ceded .....	4,397,122	4,397,122						
	2.24 Net .....	16,473,514	(b) 15,843,593	(b) 0	(b) 629,921	0	(b) 0	0	0
3.	Incurred but unreported:								
	3.1 Direct .....	2,151,745	2,151,745						
	3.2 Reinsurance assumed .....	0	0						
	3.3 Reinsurance ceded .....	502,773	502,773						
	3.4 Net .....	1,648,972	(b) 1,648,972	(b) 0	(b) 0	0	(b) 0	0	0
4.	TOTALS .....								
	4.1 Direct .....	23,022,381	22,392,460	0	629,921	0	0	0	0
	4.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0
	4.3 Reinsurance ceded .....	4,899,895	4,899,895	0	0	0	0	0	0
	4.4 Net .....	18,122,486	(a) 17,492,565	(a) 0	629,921	0	0	0	0

(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 \$ .....214,869 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 Western-Southern Life Assurance 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 .....	754,952,730	157,277,072		472,422,182	125,253,476			
1.2 Reinsurance assumed .....	0							
1.3 Reinsurance ceded .....	34,570,060	26,159,542		8,410,518				
1.4 Net (c) .....	720,382,670	131,117,530	0	464,011,664	125,253,476	0	0	0
2. Liability December 31, current year from Part 1:								
2.1 Direct .....	23,022,381	22,392,460	0	629,921	0	0	0	0
2.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded .....	4,899,895	4,899,895	0	0	0	0	0	0
2.4 Net .....	18,122,486	17,492,565	0	629,921	0	0	0	0
3. Amounts recoverable from reinsurers December 31, current year .....	3,617,741	2,149,981		1,467,760				
4. Liability December 31, prior year:								
4.1 Direct .....	25,218,674	24,980,869		237,805	0	0		
4.2 Reinsurance assumed .....	0			0	0	0		
4.3 Reinsurance ceded .....	4,604,066	4,604,066		0	0	0		
4.4 Net .....	20,614,608	20,376,803	0	237,805	0	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year .....	6,387,698	2,227,772		4,159,926		0		
6. Incurred Benefits								
6.1 Direct .....	752,756,437	154,688,663	0	472,814,298	125,253,476	0	0	0
6.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded .....	32,095,932	26,377,580	0	5,718,352	0	0	0	0
6.4 Net .....	720,660,505	128,311,083	0	467,095,946	125,253,476	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 2,504,030 in Line 1.1, \$ 2,504,030 in Line 1.4.  
\$ 2,504,030 in Line 6.1, and \$ 2,504,030 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 Western-Southern Life Assurance 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) .....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			0
2.2 Common stocks .....	197,681,197	207,116,402	9,435,205
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			0
3.2 Other than first liens .....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			0
4.2 Properties held for the production of income .....			0
4.3 Properties held for sale .....			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			0
6. Contract loans .....			0
7. Derivatives (Schedule DB) .....			0
8. Other invested assets (Schedule BA) .....	5,025,500	5,000,000	(25,500)
9. Receivables for securities .....	1,776,461		(1,776,461)
10. Securities lending reinvested collateral assets (Schedule DL) .....			0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	204,483,158	212,116,402	7,633,244
13. Title plants (for Title insurers only) .....			0
14. Investment income due and accrued .....	15,199,746	15,882,126	682,380
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			0
16.2 Funds held by or deposited with reinsured companies .....			0
16.3 Other amounts receivable under reinsurance contracts .....			0
17. Amounts receivable relating to uninsured plans .....			0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0
18.2 Net deferred tax asset .....	12,002,149	3,570,468	(8,431,681)
19. Guaranty funds receivable or on deposit .....			0
20. Electronic data processing equipment and software .....			0
21. Furniture and equipment, including health care delivery assets .....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0
23. Receivables from parent, subsidiaries and affiliates .....			0
24. Health care and other amounts receivable .....	127,831	42,026	(85,805)
25. Aggregate write-ins for other than invested assets .....	0	4,080	4,080
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	231,812,884	231,615,102	(197,782)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0
28. Total (Lines 26 and 27)	231,812,884	231,615,102	(197,782)
DETAILS OF WRITE-INS			
1101. ....		0	0
1102. ....		0	0
1103. ....		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaid Expenses .....		4,080	4,080
2502. ....		0	0
2503. ....		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	4,080	4,080

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Western-Southern Life Assurance Company (the Company) are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (the Department).

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Department has the right to permit other specific practices that deviate from prescribed practices. There are no differences between the Company's net income and capital and surplus following NAIC SAP or practices prescribed and permitted by the state of Ohio.

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:

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2023</u>	<u>2022</u>
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	xxx	xxx	xxx	(62,604,719)	(84,548,620)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
(4) NAIC SAP (1-2-3=4)	xxx	xxx	xxx	(62,604,719)	(84,548,620)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	xxx	xxx	xxx	1,940,163,404	1,777,222,781
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
(8) NAIC SAP (5-6-7=8)	xxx	xxx	xxx	1,940,163,404	1,777,222,781

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

The preparation of financial statements in conformity with statutory accounting practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Amounts received on deposit-type contracts are entered directly as a liability when received. 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:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value. All SVO-Identified securities are reported at fair value. The Company has not reacquired any SVO-Identified securities during the reporting period.
- (3) Unaffiliated common stocks are stated at fair market value, except for Federal Home Loan Bank (FHLB) stock, which is carried at cost, adjusted for stock dividends, and is restricted. Common stocks of non-life subsidiaries and non-life affiliates in which the Company has an interest of 10% or more are carried on the GAAP equity basis.
- (4) Preferred stocks are stated at either cost or the lower of cost or fair market value.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid principal balance plus unamortized premium less unaccrued discount.
- (6) Loan-backed and structured securities are stated at amortized cost, except those with an initial NAIC designation of 6, which are stated at the lower of amortized cost or fair value. Loan-backed and structured securities with an initial NAIC designation of 6 could have a final designation of 1 through 5 as determined by the SVO financial modeling process. The retrospective adjustment method is used to determine amortized cost for all loan-backed and structured securities, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.
- (7) The Company owns 100% of the capital stock of its non-life insurance subsidiaries, which are stated at GAAP equity.

- (8) The Company has investments in joint ventures organized as limited partnerships or limited liability companies. The Company carries these interests based on the underlying GAAP equity of the investee. Undistributed earnings allocated to the Company are reported in the change in net unrealized capital gains or losses. Distributions from earnings of the entity are reported as net investment income when received. Because of the indirect nature of these investments, there is an inherent reduction in transparency and liquidity and increased complexity in valuing the underlying investments. As a result, these investments are actively managed by Company management via detailed evaluation of the investment performance relative to risk.
- (9) The Company did not hold any material investments in derivative financial instruments as of December 31, 2023.
- (10) Anticipated investment income is not a factor in calculating deficiency reserves.
- (11) The Company had no accident and health contracts on its books during the statement periods.
- (12) The Company does not capitalize assets. Therefore, the Company does not have a capitalization policy.
- (13) The Company has no pharmaceutical rebate receivables on its books during the statement periods.
- (14) The Company monitors investments to determine if there has been an other-than-temporary decline in fair value. Factors management considers for each identified security include the following:

– the length of time and the extent to which the fair value is below the book/adjusted carry value;

– the financial condition and near term prospects of the issuer, including specific events that may affect its operations;

– for equity securities and debt securities with credit related declines in fair value, the Company’s intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;

– for debt securities with interest related declines in fair value, the Company’s intent to sell the security before recovery of its book/adjusted carry value;

– for loan-backed securities, the Company’s intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;

– for loan-backed securities, the Company’s intent to sell the security before recovery of its book/adjusted carry value.

If the decline is judged to be other-than-temporary, an impairment charge is recorded as a net realized capital loss in the period the determination is made.

D. Going Concern. Management has not raised any doubts about the entity's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

Effective January 1, 2023, the Company updated its valuation methodology on certain universal life reserves. This resulted in a change of statutory reserve valuation that is required to be recorded directly to surplus rather than through the Increase in Aggregate Reserves for Life and Accident and Health Contracts in the Summary of Operations. The Company has recorded \$1.3 million as a decrease to surplus as a result of the change in valuation bases through the Change in Reserve on Account of Change in Valuation Basis on the Summary of Operations.

Effective January 1, 2023, the Company updated its accounting for interest maintenance reserves pursuant to INT 23-01. The impacts on the Company's financials are discussed in note 131.

The Company did not have any material accounting changes in 2022.

3. Business Combinations and Goodwill. None.

4. Discontinued Operations. None.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The minimum and maximum lending rates for mortgage loans issued during 2023 were:

Farm Loans	None
City Loans	5.89% and 10.36%
Purchase money mortgages	None
Mezzanine Loans	None

- (2) 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 mortgages was: 80%

	Current Year	Prior Year
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:	15,199,745	15,882,126

(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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	—	73,171,364	—	—	4,711,597,317	—	4,784,768,681
(b) 30 - 59 Days Past Due	—	7,397,431	—	—	—	—	7,397,431
(c) 60 - 89 Days Past Due	—	6,234,887	—	—	—	—	6,234,887
(d) 90 - 179 Days Past Due	—	6,053,935	—	—	—	—	6,053,935
(e) 180+ Days Past Due	—	35,379,443	—	—	—	—	35,379,443
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	— %	— %	— %	— %	— %	— %	— %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—
b. Prior Year							
1. Recorded Investment							
(a) Current	—	69,490,677	—	—	3,594,223,297	—	3,663,713,974
(b) 30 - 59 Days Past Due	—	5,987,988	—	—	—	—	5,987,988
(c) 60 - 89 Days Past Due	—	2,919,821	—	—	—	—	2,919,821
(d) 90 - 179 Days Past Due	—	7,789,401	—	—	—	—	7,789,401
(e) 180+ Days Past Due	—	80,148,041	—	—	—	—	80,148,041
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	— %	— %	— %	— %	— %	— %	— %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	—	—	—	—	—	—	—
2. No Allowance for Credit Losses	—	—	—	—	—	—	—
3. Total (1+2)	—	—	—	—	—	—	—
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on a mortgage loan	—	—	—	—	—	—	—
b. Prior Year							
1. With Allowance for Credit Losses	—	—	—	—	—	—	—
2. No Allowance for Credit Losses	—	—	—	—	—	—	—
3. Total (1+2)	—	—	—	—	—	—	—
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on a mortgage loan	—	—	—	—	—	—	—

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	—	—	—	—	—	—	—
2. Interest Income Recognized	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—
2. Interest Income Recognized	—	—	—	—	—	—	—
3. Recorded Investments on Nonaccrual Status	—	—	—	—	—	—	—
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	—	—	—	—	—	—	—

(7) Allowance for Credit Losses:

	Current Year	Prior Year
a) Balance at beginning of period	—	—
b) Additions charged to operations	—	—
c) Direct write-downs charged against the allowances	—	—
d) Recoveries of amounts previously charged off	—	—
e) Balance at end of period	—	—

(8) Mortgage Loans Derecognized as a Result of Foreclosure. None

(9) The Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring. None.

C. Reverse Mortgages. None.

D. Loan-Backed Securities

- (1) Prepayment assumptions are derived from Bloomberg and broker dealer prepayment models or from empirical data.
- (2) The Company had no other-than-temporary impairments on loan-backed and structured securities for the year ended December 31, 2023, due to the intent to sell the security or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis of the security.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

(3) The following is a list of each loan-backed and structured security with a recognized other-than-temporary impairment, for the year ended December 31, 2023, as the present value of future cash flows expected to be collected is less than the amortized cost basis 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
12667G-7H-0	858,792	853,342	5,450	853,342	834,183	06/30/2023
12667G-BD-4	1,487,479	1,213,188	274,291	1,213,188	1,213,116	06/30/2023
52520Q-AG-9	1,646,016	1,563,959	82,057	1,563,959	1,490,229	06/30/2023
760985-7P-0	208,103	199,183	8,920	199,183	177,719	06/30/2023
74957E-AM-9	247,230	239,992	7,238	239,992	239,992	09/30/2023
76111X-ZU-0	14,334	13,605	729	13,605	13,605	09/30/2023
05951F-AG-9	993,483	843,858	149,625	843,858	843,858	12/31/2023
251513-AQ-0	8,781	7,136	1,645	7,136	7,136	12/31/2023
Total	XXX	XXX	529,955	XXX	XXX	XXX

(4) The following is an aggregate total of all impaired loan-backed 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 as of December 31, 2023:

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	12,379,637
2. 12 Months or Longer	547,357,730
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	999,768,098
2. 12 Months or Longer	6,749,830,151

(5) See Note 1C (14) for the factors management considers when evaluating for an other-than-temporary decline in fair value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

At December 31, 2023, the Company has loaned \$527.6 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. At December 31, 2022, the Company had loaned \$460.1 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. The Company maintains effective control over all loaned securities and, therefore, continues to report such securities as invested assets in the balance sheets.

(1) The Company requires at the initial transaction that the fair value of the cash collateral received must be equal to 102% of the fair value of the loaned securities. The Company monitors the ratio of the fair value of the collateral to loaned securities to ensure it does not fall below 100%. If the fair value of the collateral falls below 100% of the fair value of the securities loaned, the Company non-admits that portion of the loaned security. At December 31, 2023 and 2022, the Company did not non-admit any portion of the loaned securities.

(2) Not Applicable.

(3) Collateral Received

a. Aggregate Amount Collateral Received

(1)  
Fair Value

1. Securities Lending	
(a) Open	538,612,868
(b) 30 Days or Less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Subtotal	538,612,868
(g) Securities Received	—
(h) Total Collateral Received	538,612,868
2. Dollar Repurchase Agreement	
(a) Open	—
(b) 30 Days or Less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Subtotal	—
(g) Securities Received	—
(h) Total Collateral Received	—

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged is \$538.6 million.

c. The Company receives cash collateral in an amount in excess of the fair value of the securities lent. The Company reinvests the cash collateral primarily in investment-grade debt securities and cash equivalents.

(4) The Company reports all collateral on the balance sheet with an offsetting liability recognized for the obligation to return the collateral. Collateral for the securities lending program is either managed by an affiliated agent of the Company or is managed by Deutsche Bank, an unaffiliated agent. Collateral managed by an affiliated agent is invested primarily in investment-grade debt securities and cash equivalents and is included in the applicable amount on the balance sheet because the funds are available for the general use of the Company. Collateral managed by an unaffiliated agent is invested in cash equivalents and is included in securities lending reinvested collateral assets on the balance sheet at December 31, 2023 and 2022.

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	(1) Amortized Cost	(2) Fair Value
1. Securities Lending		
(a) Open	—	—
(b) 30 Days or Less	277,288,223	277,283,672
(c) 31 to 60 Days	22,997,374	22,997,319
(d) 61 to 90 Days	6,175,154	6,173,986
(e) 91 to 120 Days	2,657,551	2,660,971
(f) 121 to 180 Days	13,034,909	13,052,299
(g) 181 to 365 Days	16,089,570	16,076,536
(h) 1 to 2 years	58,666,667	58,740,157
(i) 2 to 3 years	—	—
(j) Greater than 3 years	141,627,928	141,627,928
(k) Subtotal	538,537,376	538,612,868
(l) Securities Received	—	—
(m) Total Collateral Reinvested	538,537,376	538,612,868
2. Dollar Repurchase Agreement		
(a) Open	—	—
(b) 30 Days or Less	—	—
(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	—	—
(k) Subtotal	—	—
(l) Securities Received	—	—
(m) Total Collateral Reinvested	—	—

b. At December 31, 2023, all of the collateral held for the securities lending program was invested in tradable securities that could be sold and used to pay for the \$542.6 million in collateral calls that could come due under a worst-case scenario.

(6) The Company does not accept collateral that is not permitted by contract or custom to sell or repledge.

(7) The Company does not have any transactions that extend beyond one year from the reporting date.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing None.

H. Repurchase Agreements Transactions Accounted for as a Sale None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale None.

J. Real Estate. None.

K. Low Income Housing Tax Credit (LIHTC) Property Investments.

- (1) There is a range of 3 to 5 years of unexpired tax credits remaining. The required holding period is 17 to 21 years.
- (2) The Company recognized \$1.9 million and \$2.9 million in LIHTC and other tax benefits, in 2023 and 2022, respectively.
- (3) The Company has investment balances of \$2.3 million and \$3.8 million in LIHTC partnerships, in 2023 and 2022, respectively.
- (4) The reviews are annual regulatory reviews which are in place to ensure each property qualifies for the tax credits.
- (5) The Company’s investments in low income housing tax credit properties do not exceed 10% of admitted assets.
- (6) The Company did not recognize any impairment during the statement periods.
- (7) There were no write-downs or reclassifications made during the year due to the forfeiture or ineligibility of tax credits, etc.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
b. Collateral held under security lending agreements	538,537,378	—	—	—	538,537,378	469,889,517	68,647,861	—	538,537,378	1.728 %	1.741 %
c. Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
g. Placed under option contracts	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
i. FHLB capital stock	94,723,900	—	—	—	94,723,900	92,949,000	1,774,900	—	94,723,900	0.304 %	0.306 %
j. On deposit with states	2,599,203	—	—	—	2,599,203	2,598,222	981	—	2,599,203	0.008 %	0.008 %
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
l. Pledged collateral to FHLB (including assets backing funding agreements)	3,949,496,657	—	—	—	3,949,496,657	2,519,348,210	1,430,148,447	—	3,949,496,657	12.671 %	12.766 %
m. Pledged as collateral not captured in other categories	1,774,102	—	—	—	1,774,102	—	1,774,102	—	1,774,102	0.006 %	0.006 %
n. Other restricted assets	—	—	—	—	—	—	—	—	—	0.000 %	0.000 %
o. Total Restricted Assets	4,587,131,240	—	—	—	4,587,131,240	3,084,784,949	1,502,346,291	—	4,587,131,240	14.716 %	14.827 %

- (a) Subset of column 1
- (b) Subset of column 3
- (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 Restricted						8	Percentage		
	Current Year					6		7	9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account 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
Wells Fargo CME	1,774,102	—	—	—	1,774,102	—	1,774,102	1,774,102	0.006 %	0.006 %
Total	1,774,102	—	—	—	1,774,102	—	1,774,102	1,774,102	0.006 %	0.006 %

- (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.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

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

Description of Assets	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/ A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account 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
Total	—	—	—	—	—	—	—	—	0.000 %	0.000 %

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

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

	1	2	3	4
			% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets **
Collateral Assets	Book/Adjusted Carrying Value	Fair Value		
General Account:				
a. Cash	128,028,065	128,028,065	0.440 %	0.443 %
b. Schedule D, Part 1	346,906,101	346,981,594	1.192 %	1.202 %
c. Schedule D, Part 2, Section 1	—	—	0.000 %	0.000 %
d. Schedule D, Part 2, Section 2	—	—	0.000 %	0.000 %
e. Schedule B	—	—	0.000 %	0.000 %
f. Schedule A	—	—	0.000 %	0.000 %
g. Schedule BA, Part 1	—	—	0.000 %	0.000 %
h. Schedule DL, Part 1	63,603,212	63,603,212	0.219 %	0.220 %
i. Other	—	—	0.000 %	0.000 %
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	538,537,378	538,612,871	1.850 %	1.866 %
Separate Account:				
k. Cash	—	—	0.000 %	0.000 %
l. Schedule D, Part 1	—	—	0.000 %	0.000 %
m. Schedule D, Part 2, Section 1	—	—	0.000 %	0.000 %
n. Schedule D, Part 2, Section 2	—	—	0.000 %	0.000 %
o. Schedule B	—	—	0.000 %	0.000 %
p. Schedule A	—	—	0.000 %	0.000 %
q. Schedule BA, Part 1	—	—	0.000 %	0.000 %
r. Schedule DL, Part 1	—	—	0.000 %	0.000 %
s. Other	—	—	0.000 %	0.000 %
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	—	—	0.000 %	0.000 %

- \* 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)

This table represents only collateral received and therefore amounts for FHLB funding agreements and on deposit with states were not included since they are collateral pledged

	1	2
	Amount	% of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset (General Account)	542,556,944	2.015 %
v. Recognized Obligation to Return Collateral Asset (Separate Account)	—	0.000 %

- \* 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. None.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

N. Offsetting and Netting of Assets and Liabilities

Information related to the Company’s derivative instruments and the effects of offsetting on the balance sheet are as follows:

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Derivative Instrument	5,028,591	—	5,028,591

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(2) Liabilities			
Derivative Instrument	(3,834,108)	—	(3,834,108)

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

O. 5GI Securities. Information related to the Company's 5GI securities:

	Number of 5GI Securities: Current Year	Number of 5GI Securities: Prior Year	Aggregate BACV: Current Year	Aggregate BACV: Prior Year	Aggregate Fair Value: Current Year	Aggregate Fair Value: Prior Year
(1) Bonds - AC	4	13	36,447,368	33,744,291	36,447,368	33,800,986
(2) LB&SS - AC	—	—	—	—	—	—
(3) Preferred Stock - AC	—	—	—	—	—	—
(4) Preferred Stock - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	4	13	36,447,368	33,744,291	36,447,368	33,800,986

AC - Amortized Cost, FV - Fair Value

P. Short Sales. None.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
Number of CUSIP's	36	3
Aggregate Amount of Investment Income	(4,075,557)	23,152

R. Reporting Entity's Share of Cash Pool by Asset Type. None.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.
- B. The Company recognized the following impairment/write down for its investments in joint ventures, partnerships and limited liability companies during the statement periods:

Description	Amount of Impairment
AUDAX MEZZANINE IV	61,677
Total	\$61,677

7. Investment Income

- A. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

Due and accrued income is excluded from investment income on mortgage loans which are in foreclosure, delinquent more than one year or where collection of interest is uncertain.

- B. The total amount excluded was \$0 for bonds and \$15,199,746 for mortgage loans.

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 215,252,193
2. Nonadmitted	\$ 15,199,746
3. Admitted	\$ 200,052,447

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

D. The aggregate deferred interest.

Amount		
Aggregate Deferred Interest	\$	—

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	\$	30,693

8. Derivative Instruments. The Company did not have any material derivative investments as of December 31, 2023.

9. Income Taxes

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

1.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	368,357,111	21,562,100	389,919,211	255,626,345	21,694,557	277,320,902	112,730,766	(132,457)	112,598,309
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	368,357,111	21,562,100	389,919,211	255,626,345	21,694,557	277,320,902	112,730,766	(132,457)	112,598,309
(d) Deferred Tax Assets Nonadmitted	12,002,149	—	12,002,149	3,570,468	—	3,570,468	8,431,681	—	8,431,681
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	356,354,962	21,562,100	377,917,062	252,055,877	21,694,557	273,750,434	104,299,085	(132,457)	104,166,628
(f) Deferred Tax Liabilities	34,505,434	78,186,227	112,691,661	21,990,356	52,339,965	74,330,321	12,515,078	25,846,262	38,361,340
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	321,849,528	(56,624,127)	265,225,401	230,065,521	(30,645,408)	199,420,113	91,784,007	(25,978,719)	65,805,288

2.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	—	10,042,915	10,042,915	—	16,257,507	16,257,507	—	(6,214,592)	(6,214,592)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	243,663,848	11,518,638	255,182,486	177,725,556	5,437,050	183,162,606	65,938,292	6,081,588	72,019,880
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	243,663,848	11,518,638	255,182,486	177,725,556	5,437,050	183,162,606	65,938,292	6,081,588	72,019,880
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	255,214,047	XXX	XXX	251,451,929	XXX	XXX	3,762,118
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	112,691,661	—	112,691,661	74,330,321	—	74,330,321	38,361,340	—	38,361,340
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	356,355,509	21,561,553	377,917,062	252,055,877	21,694,557	273,750,434	104,299,632	(133,004)	104,166,628

3.

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	588.063	581.026
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	2,181,440,176	1,945,756,021

4.

	As of End of Current Period		12/31/2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) 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).	368,357,111	21,562,100	255,626,345	21,694,557	112,730,766	(132,457)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	22.25 %	5.53 %	26.23 %	7.82 %	(3.98)%	(2.29)%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	356,354,962	21,562,100	252,055,877	21,694,557	104,299,085	(132,457)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	22.96 %	5.71 %	26.58 %	7.92 %	(3.62)%	(2.21)%

(b) Do the Company’s tax-planning strategies include the use of reinsurance? Yes [X] No [ ]

B. Deferred tax liabilities are not recognized for the following amounts: None.



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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	112,724,745	65,520,065	47,204,680
(b) Foreign	30,770	—	30,770
(c) Subtotal (1a+1b)	112,755,515	65,520,065	47,235,450
(d) Federal income tax on net capital gains	(4,061,393)	2,393,017	(6,454,410)
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	108,694,122	67,913,082	40,781,040
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	—	—	—
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	317,488,267	214,201,582	103,286,685
(4) Investments	4,303,531	831,097	3,472,434
(5) Deferred acquisition costs	44,515,827	39,183,060	5,332,767
(6) Policyholder dividends accrual	—	—	—
(7) Fixed Assets	—	—	—
(8) Compensation and benefits accrual	—	—	—
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	1,042,520	1,059,682	(17,162)
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	1,006,966	350,924	656,042
(99) Subtotal (sum of 2a1 through 2a13)	368,357,111	255,626,345	112,730,766
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	12,002,149	3,570,468	8,431,681
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	356,354,962	252,055,877	104,299,085
(e) Capital:			
(1) Investments	21,562,100	21,694,557	(132,457)
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	21,562,100	21,694,557	(132,457)
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	21,562,100	21,694,557	(132,457)
(i) Admitted deferred tax assets (2d + 2h)	377,917,062	273,750,434	104,166,628
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	25,975,085	10,957,704	15,017,381
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premium	4,098,176	4,049,716	48,460
(4) Policyholder reserves	4,198,293	6,952,923	(2,754,630)
(5) Other	233,880	30,013	203,867
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	34,505,434	21,990,356	12,515,078
(b) Capital:			
(1) Investments	78,186,227	52,339,965	25,846,262
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	78,186,227	52,339,965	25,846,262
(c) Deferred tax liabilities (3a99 + 3b99)	112,691,661	74,330,321	38,361,340
4. Net deferred tax assets/liabilities (2i - 3c)	265,225,401	199,420,113	65,805,288

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D. Among the more significant book to tax adjustments were the following:

	12/31/2023	Effective Tax Rate
Provision computed at statutory rate	\$ 9,678,780	21.00 %
Dividends received deduction	(1,609,349)	(3.49)%
Tax credits	(1,684,375)	(3.65)%
Other invested assets and nonadmitted change	(6,198,616)	(13.45)%
Other	(3,790,801)	(8.23)%
Total statutory income taxes	\$ (3,604,361)	(7.82)%
Federal and foreign income taxes incurred	\$ 108,694,122	235.83 %
Change in net deferred income taxes	(112,298,483)	(243.65)%
Total statutory income taxes	\$ (3,604,361)	(7.82)%

	12/31/2022	Effective Tax Rate
Provision computed at statutory rate	\$ (7,159,251)	21.00 %
Dividends received deduction	(6,053,798)	17.76 %
Tax credits	(2,314,274)	6.79 %
Other invested assets and nonadmitted change	(5,823,301)	17.07 %
Other	437,870	(1.28)%
Total statutory income taxes	\$ (20,912,754)	61.34 %
Federal and foreign income taxes incurred	\$ 67,913,082	(199.21)%
Change in net deferred income taxes	(88,825,836)	260.55 %
Total statutory income taxes	\$ (20,912,754)	61.34 %

E. At December 31, 2023, the Company had \$0 of net operating loss carryforwards, net capital loss carryforwards and tax credit carryforwards.

The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future capital losses:

2023	\$ 0
2022	\$ 0
2021	\$ 15,613,113

F. The Company’s federal income tax return is consolidated with the following entities:

The Western and Southern Life Insurance Company  
Western & Southern Mutual Holding Company  
Western & Southern Financial Group, Inc.  
Western-Southern Life Assurance Company and Subsidiaries  
Columbus Life Insurance Company  
Integrity Life Insurance Company and Subsidiary  
The Lafayette Life Insurance Company and Subsidiary  
Western-Southern Agency, Inc.  
Eagle Realty Investments, Inc.  
Fort Washington Investment Advisors, Inc.

The Western and Southern Life Insurance Company (Western and Southern), parent of the Company, files a consolidated income tax return with its eligible subsidiaries, including the Company. The provision for federal income taxes is allocated to the Company using a separate return method based upon a written tax sharing agreement. Under the agreement, the benefits from losses of subsidiaries are retained by the subsidiary companies. The Western and Southern Life Insurance Company pays all federal income taxes due for all members in the consolidated return. The Western and Southern Life Insurance Company then immediately charges or reimburses, as the case may be, these members an amount consistent with the method described in the tax sharing agreement. At December 31, 2023, the Company has a receivable/(payable) of \$(38,198,249).

G. SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets. None

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

10. Information Concerning Parent, Subsidiaries and Affiliates

A. & B.

At December 31, 2023 and 2022, the Company had \$219.0 million and \$192.6 million respectively, invested in various private debt funds managed by Fort Washington Investment Advisors, Inc., an indirect subsidiary of Western and Southern Life Insurance Company.

In December 2023, the Company received a \$275.0 million capital contribution from The Western and Southern Life Insurance Company. The contribution was in the form of \$225.0 million and \$50.0 million in cash and equity securities, respectively.

In August 2023, the Company entered into a Pension Risk Transfer agreement with its parent, The Western and Southern Life Insurance Company, to transfer risk and administration costs associated with the Company's pension benefit obligations in the amount of \$54,572,004.

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In March 2023, the Company paid a \$150.0 million ordinary dividend to The Western and Southern Life Insurance Company. The dividend was in the form of cash.

In December 2022, the Company received a \$320.0 million capital contribution from The Western and Southern Life Insurance Company. The contribution was in the form of cash.

C. (1) Detail of Material Related Party Transactions

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)
0001	9/10/2020	The Western and Southern Life Insurance Company	Parent	Other Transaction Involving Services	Yes	9/10/2020	\$ —
0002	8/30/2023	The Western and Southern Life Insurance Company	Parent	Other Transaction Involving Services	Yes	8/30/2023	\$ —
0003	1/6/2023	The Western and Southern Life Insurance Company	Parent	Loan	Yes	1/6/2033	\$ 72,200,000

- Options for Type of Transaction:
- Loan
  - Exchange of Assets or Liabilities (e/g/, buys, sells and secured borrowing transactions)
  - Management Services
  - Cost-Sharing Agreement
  - Other Transactions Involving Services
  - Guarantee (e.g., guarantees to related parties, on behalf of, and when beneficiary is related party)
  - Other

(2) Detail of Material Related Party Transactions Involving Services

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/ No)
0001	The Western and Southern Life Insurance Company	Pension Risk Transfer Agreement	37,804,019	37,804,019	Yes
0002	The Western and Southern Life Insurance Company	Pension Risk Transfer Agreement	54,572,004	54,572,004	No

(4) Detail of Amounts Owed To/From a Related Party

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable/ (Payable) by Related Party	Admitted Recoverable
	The Western and Southern Life Insurance Company	\$ —	\$ (29,943,989)	\$ —	\$ (29,943,989)	\$ —
Total		\$ —	\$ (29,943,989)	\$ —	\$ (29,943,989)	\$ —

The Company issued debt to The Western and Southern Life Insurance Company (the "debtor") on January 6, 2023, in the amount of \$95.0 million, which as of December 31, 2023 has an outstanding balance of \$72.2 million. Any outstanding principal is due January 6, 2033. At the option of the debtor, early repayment may be made. The debt is in the form of a line of credit, which is reported as a bond in the Company's Schedule D. The debtor can borrow up to \$100.0 million. Interest is variable, with a formula of 1 month SOFR plus 100 basis points, and is required to be paid monthly. The debtor has paid a total of \$4.2 million in interest year-to-date. A collateral security deposit is not required to be maintained with the Company.

- D. The Company had \$3.9 million and \$0.0 million receivable from parent, subsidiaries and affiliates as of December 31, 2023 and 2022, respectively. The Company had \$33.9 million and \$18.0 million payable to parent, subsidiaries and affiliates as of December 31, 2023 and 2022, respectively. The terms of the settlement generally require that these amounts be settled in cash within 30 days.
- E. The Western and Southern Life Insurance Company performs certain administrative and special services, as well as provides facilities and equipment to the Company to assist with their business operations. These services, facilities and equipment include but are not limited to the following: accounting, actuarial, audit, tax and legal services, administrative support services such as payroll and personnel functions, policyholder services, underwriting and electronic data processing equipment. There are also a number of other service arrangements with affiliates where the provider renders specified services for a stated fee, including agreements for certain investment advisory services as well as marketing and product development. The charges for services, facilities and equipment are considered reasonable and in accordance with the requirements of applicable insurance law and regulations.
- F. The Company had no guarantees or undertakings for the benefit of an affiliate which resulted in a material contingent exposure of the Company’s assets or liabilities.
- G. All outstanding shares of the Company are owned by The Western and Southern Life Insurance Company, a life insurance company domiciled in the state of Ohio.
- H. The Company does not own any shares of an upstream affiliate either directly or through its subsidiaries.
- I. The Company does not have an investment in an SCA entity that exceeds 10% of the admitted assets of the insurer.
- J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement period.
- K. Not applicable.
- L. Not applicable.

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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:				
34918#106: W&S Brokerage Services, Inc.	100	2,886,929	2,886,929	—
44951#103: IFS Financial Services, Inc.	100	197,681,197	—	197,681,197
89154W775: Touchstone High Yield-Inst	65	68,067,783	68,067,783	—
89157W707: Touchstone Securitized Income ETF	84	20,466,560	20,466,560	—
98259#108: W&S Financial Group Distributors, Inc.	100	(55,141)	(55,141)	—
Total SSAP No. 97 8b(iii) Entities	xxx	289,047,328	91,366,131	197,681,197
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	289,047,328	91,366,131	197,681,197
f. Aggregate Total (a+e)	xxx	289,047,328	91,366,131	197,681,197

2. NAIC Filing Response Information

SCA Entity (should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	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:						
34918#106: W&S Brokerage Services, Inc.	S2	5/25/2023	2,857,790	Yes	No	I
44951#103: IFS Financial Services, Inc.	S1	10/27/2017	—	Yes	No	I
89154W775: Touchstone High Yield-Inst	S1	8/14/2023	—	Yes	No	I
89157W707: Touchstone Securitized Income ETF	S1	8/14/2023	—	Yes	No	I
98259#108: W&S Financial Group Distributors, Inc.	S1	10/27/2017	—	Yes	No	I
Total SSAP No. 97 8b(iii) Entities	xxx	xxx	2,857,790	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	2,857,790	xxx	xxx	xxx
f. Aggregate Total (a+e)	xxx	xxx	2,857,790	xxx	xxx	xxx

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

\*\* I - Immaterial or M - Material

N. Not applicable.

O. Not applicable.

11. Debt

A. The Company has no capital notes outstanding. The Company does not hold any dollar reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements.

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company’s strategy to utilize these funds to increase profitability. The Company has determined the actual/estimated maximum borrowing capacity as \$4,180.0 million. The Company calculated this amount after a review of its pledgeable assets (both pledged and unpledged) and after applying the respective FHLB borrowing haircuts.

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2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	20,000,000	20,000,000	—
(b) Membership Stock - Class B	—	—	—
(c) Activity Stock	74,137,154	74,137,154	—
(d) Excess Stock	586,747	586,747	—
(e) Aggregate Total (a+b+c+d)	94,723,901	94,723,901	—
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	4,180,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	15,630,053	15,630,053	—
(b) Membership Stock - Class B	—	—	—
(c) Activity Stock	66,205,096	66,205,096	—
(d) Excess Stock	11,113,851	11,113,851	—
(e) Aggregate Total (a+b+c+d)	92,949,000	92,949,000	—
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	2,350,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

	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
Membership Stock						
1. Class A	20,000,000	20,000,000	—	—	—	—
2. Class B	—	—	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

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)	3,761,455,128	3,949,496,657	1,654,932,300
2. Current Year General Account Total Collateral Pledged	3,761,455,128	3,949,496,657	1,654,932,300
3. Current Year Separate Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	2,339,899,858	2,519,348,210	1,479,735,542

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	3,739,242,526	4,074,641,563	1,613,290,400
2. Current Year General Account Maximum Collateral Pledged	3,739,242,526	4,074,641,563	1,613,290,400
3. Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	2,567,555,437	2,630,446,208	1,551,351,542

4. Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	—	—	—	XXX
(b) Funding Agreements	1,654,932,300	1,654,932,300	—	1,659,965,887
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	1,654,932,300	1,654,932,300	—	1,659,965,887
2. Prior Year-end				
(a) Debt	—	—	—	XXX
(b) Funding Agreements	1,479,735,542	1,479,735,542	—	1,478,779,769
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	1,479,735,542	1,479,735,542	—	1,478,779,769

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	65,000,000	65,000,000	—
2. Funding Agreements	1,592,690,700	1,592,690,700	—
3. Other	—	—	—
4. Aggregate Total (1+2+3)	1,657,690,700	1,657,690,700	—

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

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

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

The Company has no employee retirement plan. However, it contributes its share toward the retirement plans of Western and Southern.

B. Not applicable.

C. Not applicable.

D. Not applicable.

E. Defined Contribution Plan. None.

F. Multi-employer Plans. None.

G. Consolidated/Holding Company Plans.

The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Western and Southern, the parent company. The Company has no legal obligation for benefits under this plan. The parent company allocates amounts to the Company based on a rational allocation methodology. The Company’s share of net expense for the qualified pension plan was \$2.0 million and \$4.0 million for 2023 and 2022, respectively.

H. Postemployment Benefits and Compensated Absences. Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17). Not applicable.

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

- A. The Company has one class of common stock with a par value of \$1 per share. At December 31, 2023, the Company had 10,000,000 shares authorized, 2,500,000 shares issued and 2,500,000 shares outstanding.
- B. The Company has no preferred stock outstanding.
- C. The ability of the Company to pay dividends is limited by state insurance laws. Under Ohio insurance laws, the Company may pay dividends, without the approval of the Ohio Director of Insurance, only from earned surplus and those dividends may not exceed (when added to other dividends paid in the preceding 12 months) the greater of (i) 10% of the Company’s surplus as of the prior December 31, or (ii) the Company’s net income for the twelve month period ending the prior December 31. Dividends are noncumulative.

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- D. In March 2023, the Company paid an ordinary dividend to The Western and Southern Life Insurance Company. Refer to Note 10 for details.
- E. Within the limitations of (3) above, there are no restrictions placed on the portion of company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company’s surplus.
- G. There are no advances of surplus.
- H. There was no stock held by the Company, including stock of affiliated companies, for special purposes.
- I. The Company has \$17.3 million in special surplus funds related to the admission of disallowed IMR in its general account.

The sales of fixed income investments generating IMR losses comply with the Company's investment and liability management policies, and the asset sales were not compelled by any liquidity pressures faced by the Company. The below table summarizes the disallowed IMR recognized by the Company in its general accounts and insulated separate accounts, and the calculation of 10% of adjusted surplus used to determine the maximum recognized disallowed IMR. In addition, the Company reviewed its estimated risk-based capital (RBC), with total adjusted capital (TAC) adjusted for the current quarter value of the below adjustments to surplus, and determined it had greater than a 300% authorized control level RBC after adjustment.

	Calculation of Limitation using Prior Quarter numbers	Current Reporting Period
(1) Capital & Surplus	\$ 1,636,125,367	XX
Less:		
(2) Admitted Positive Goodwill	\$ —	XX
(3) Admitted EDP Equipment & Operating System Software	\$ —	XX
(4) Admitted Net Deferred Taxes	\$ 219,229,176	XX
(5) Recognized Disallowed IMR General Account	\$ 12,879,516	XX
(6) Recognized Disallowed IMR Separate Account	\$ —	XX
(7) Adjusted Capital and Surplus (Line 1-2-3-4-5-6)	\$ 1,404,016,675	XX
(8) Limitation on amount of admitted disallowed IMR (adjusted capital and surplus times 10% [Line 7*10%])	\$ 140,401,668	XX
(9) Current Period Disallowed IMR Recognized in General Account	XX	\$ 17,267,021
(10) Current Period Disallowed IMR Recognized in Separate Account	XX	\$ —
(11) Current Period Admitted Disallowed IMR Recognized as a % of Prior Period Adjusted Capital and Surplus ((Line 9+Line 10)/Line 7)	XX	1.2 %

- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses: \$474,179,259.
- K. There were no surplus debentures or similar item outstanding during the statement periods.
- L. There have been no restatements of surplus due to quasi-reorganizations.
- M. Not applicable.

14. Liabilities, Contingencies, and Assessments

A. Contingent Commitments

The Company has future commitments to joint ventures, limited partnerships and limited liability companies, excluding those related to Low Income Housing Tax Credits, in the amount of \$235,258,398.

B. Assessments

The Company is not aware of any material assessments.

C. Gain Contingencies

The Company is not aware of any gain contingencies.

D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits

The Company does not have any material extra contractual obligations or bad faith losses.

E. Joint and Several Liabilities. None.

F. All Other Contingencies. None.

15. Leases

- A. The Company did not have any material lease obligations at December 31, 2023.
- B. The Company is not involved in any material lessor leasing arrangements.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk:

- (1) As of December 31, 2023, the Company had commitments to fund \$724,862,708 of commercial mortgage loans. In addition, the Company had commitments to fund \$193,028,073 of debt capital.

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- (2) Commitments to fund mortgage loans are agreements to lend to a borrower, provided there is no violation of any condition established in the contract. The Company enters into these agreements to commit to future loan fundings at a predetermined interest rate. Commitments generally have fixed expiration dates or other termination clauses.

Commitments to fund debt capital are agreements to provide additional debt capital, provided there is no violation of any condition established in the contract. The Company enters into these agreements to commit to future fundings at a predetermined interest rate. Commitments generally have fixed expiration dates or other termination clauses.

- (3) For commitments to fund mortgage loans, the amounts presented in part 1 above do not represent amounts at risk if the counterparty defaults.

For commitments to fund debt capital, the amounts presented in part 1 above do not represent amounts at risk if the counterparty defaults.

- (4) The collateral held for commitments to fund mortgage loans is a cash commitment fee, which is forfeited if the counterparty fails to perform.

There is no collateral held for commitments to fund debt capital.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables as Sales. None.
- B. (1) See Note 5E for information regarding securities lending.  
(2) Not applicable.  
(3) Not applicable.  
(4) Not applicable.  
(5) Not applicable.  
(6) Not applicable.  
(7) Not applicable.
- C. The Company did not have any wash sales for securities with a NAIC designation of 3 or below, or unrated.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans. None.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators. None.

20. Fair Value Measurements

- A.
- (1) Fair Value Measurements at December 31, 2023

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds: Industrial & miscellaneous	—	1,792,668	—	—	1,792,668
Bonds: Bank loans	—	243,566	—	—	243,566
Bonds: CMBS	—	7,875,909	—	—	7,875,909
Bonds: RMBS	—	590,766	—	—	590,766
Bonds: Exchange traded funds	7,113,150	—	—	—	7,113,150
Common stock: Unaffiliated	998,382,803	—	341,945	—	998,724,748
Common stock: Mutual funds**	88,534,343	—	—	—	88,534,343
Preferred stock	—	32,192,443	—	—	32,192,443
Other invested assets: Residual tranche, fixed income	—	—	9,467,186	—	9,467,186
Derivative assets: Interest rate swaps	—	5,028,591	—	—	5,028,591
Separate account assets*	19,056,024	48,963,251	—	—	68,019,275
Total assets at fair value	1,113,086,320	96,687,194	9,809,131	—	1,219,582,645

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Derivative liabilities: TBA forward	—	(3,834,108)	—	—	(3,834,108)
Total liabilities at fair value	—	(3,834,108)	—	—	(3,834,108)

\*Separate account assets measured at fair value in this table do not include assets backing market value adjusted annuities, which are held at amortized cost, with the exception of securities rated NAIC 6 where the security’s fair value is below amortized cost.

\*\*Includes affiliated mutual funds.



(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Year Ended at 12/31/2023

Description	Beginning Balance at 01/01/2023	Transfers into Level 3*	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
a. Assets										
Common stock: Unaffiliated	—	—	—	—	—	341,945	—	—	—	341,945
Other invested assets: Residual tranche, fixed income	—	9,665,228	—	—	(198,042)	—	—	—	—	9,467,186
Total Assets	—	9,665,228	—	—	(198,042)	341,945	—	—	—	9,809,131

\*Transfers into Level 3 are due to changes resulting from the application of the lower of amortized cost or fair value rules.

- (3) The Company’s policy is to recognize transfers in and transfers out of levels at the beginning of each quarterly reporting period.
- (4) Investments in Level 2 include industrial and miscellaneous bonds, bank loans, and below investment grade commercial and residential mortgage-backed securities initially rated NAIC 6. The Company determined fair value as of the balance sheet date through the use of third-party pricing services utilizing market observable inputs.

The fair value of preferred stock included in Level 2 has been determined by utilizing market observable inputs from third-party pricing services.

The fair value of the fixed income residual tranche included in Level 3 has been determined by utilizing a client statement.

Derivative investments included in Level 2 consist of interest rate swaps and to be announced (TBA) forward contracts. The fair values of these securities have been determined through the use of third-party pricing services or models utilizing market observable inputs.

Assets held in Level 2 of the separate accounts carried at fair value include investment grade municipal, corporate bonds, and surplus notes. The Company determined fair value of the corporate bonds through the use of third-party pricing services utilizing market observable inputs.

B. Not applicable.

C. The carrying amounts and fair values of the Company’s significant financial instruments were as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	20,450,104,113	21,303,198,211	56,079,931	19,437,356,828	956,667,354	—	—
Common stock: Unaffiliated **	1,093,448,648	1,093,448,648	1,093,106,703	—	341,945	—	—
Common stock: Mutual funds ***	88,534,343	88,534,343	88,534,343	—	—	—	—
Preferred stock	32,192,443	32,192,443	—	32,192,443	—	—	—
Mortgage loans	4,677,736,975	4,839,834,377	—	—	4,677,736,975	—	—
Cash, cash equivalents, & short-term investments	345,211,216	345,190,575	345,211,216	—	—	—	—
Other invested assets: Surplus notes	46,837,105	46,734,719	—	46,837,105	—	—	—
Other invested assets: Residual tranche, fixed income	24,174,767	24,174,767	—	—	24,174,767	—	—
Securities lending reinvested collateral assets	63,603,212	63,603,212	63,603,212	—	—	—	—
Derivative assets	5,028,591	5,028,591	—	5,028,591	—	—	—
Cash collateral receivable	1,774,102	1,774,102	—	1,774,102	—	—	—
Separate account assets	2,018,571,975	2,067,455,183	64,456,906	1,916,672,075	37,442,994	—	—
Life and annuity reserves for investment-type contracts and deposit fund liabilities	(16,913,351,710)	(17,482,314,808)	—	—	(16,913,351,710)	—	—
Derivative liabilities	(3,834,108)	(3,834,108)	—	(3,834,108)	—	—	—
Cash collateral payable	(2,660,000)	(2,660,000)	—	(2,660,000)	—	—	—
Separate account liabilities *	(1,938,935,920)	(2,008,452,877)	—	—	(1,938,935,920)	—	—
Securities lending liability	(542,556,944)	(542,556,944)	—	(542,556,944)	—	—	—

\*Variable annuity contracts are considered insurance contracts and therefore, are not included in separate account liabilities for purposes of this disclosure.

\*\*Includes FHLB common stock which is held at cost.

\*\*\*Includes affiliated mutual funds.

The following discussion describes the valuation methodologies utilized by the Company for assets and liabilities measured or disclosed at fair value. Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial instrument, including discount rates, estimates of timing, amount of expected future cash flows and the credit standing of the issuer. Such estimates do not consider the tax impact of the realization of unrealized gains or losses. For Level 3 investments, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial instrument. As described below, certain fair values are determined through the use of third-party pricing services. Management does not adjust prices received from third-parties; however, we do analyze the third-party pricing services’ valuation methodologies and related inputs and perform additional evaluation to determine the appropriate level within the fair value hierarchy. Care should be exercised in deriving conclusions about the Company’s business, its value or financial position based on the fair value information of financial instruments presented below.

Debt Securities, Surplus Notes, Residual Tranche, and Equity Securities

The fair values of actively traded debt securities, asset/mortgage-backed securities, and surplus notes have been determined through the use of third-party pricing services utilizing market observable inputs. Less liquid private placement securities trading in less liquid or illiquid markets with limited or no pricing information are valued using either broker quotes or by discounting the expected cash flows using current market-consistent rates applicable to the yield, credit quality and maturity of each security.

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The fair values of actively traded equity securities and exchange traded funds (including exchange traded funds with debt like characteristics) have been determined utilizing publicly quoted prices obtained from third-party pricing services. The fair values of certain equity securities for which no publicly quoted prices are available have been determined through the use of third-party pricing services utilizing market observable inputs. Actively traded mutual funds are valued using the net asset values of the funds.

*Mortgage Loans*

The fair values for mortgage loans, consisting principally of commercial real estate loans, are estimated using discounted cash flow analyses, using interest rates currently being offered for similar loans collateralized by properties with similar investment risk. The fair values for mortgage loans in default are established at the lower of the fair value of the underlying collateral less costs to sell or the carrying amount of the loan.

*Derivative Instruments*

The fair value of the interest rate swaps and TBA forward contracts have been determined through the use of third-party pricing services utilizing market observable inputs.

*Cash Collateral Receivable*

The receivable represents the obligation to return cash collateral the Company has posted relating to derivative instruments. The fair value is based upon the stated amount.

*Cash, Cash Equivalents and Short-Term Investments*

The fair values of cash, cash equivalents and short-term investments are based on quoted market prices.

*Securities Lending Reinvested Collateral Assets*

The fair value of securities lending reinvested collateral assets are from third-party sources utilizing publicly quoted prices.

*Assets Held in Separate Accounts*

Assets held in separate accounts include debt securities, surplus notes and mutual funds. The fair values of these assets have been determined using the same methodologies as similar assets held in the general account.

*Life and Annuity Reserves for Investment-type Contracts and Deposit Fund Liabilities*

The fair value of liabilities for investment-type contracts is based on the present value of estimated liability cash flows. Present values reflect the Company’s margin for uncertainty of the timing of liability cash flows. Key assumptions to the cash flow model include the timing of policyholder withdrawals and the level of interest credited to contract balances.

Fair values for insurance reserves are not required to be disclosed. However, the estimated fair values of all insurance reserves and investment contracts are taken into consideration in the Company’s overall management of interest rate risk.

*Securities Lending Liability*

The liability represents the Company’s obligation to return collateral related to securities lending transactions. The liability is short-term in nature and therefore, the fair value of the obligation approximates the carrying amount.

*Cash Collateral Payable*

The payable represents the obligation to return cash collateral the Company has received relating to derivative instruments. The fair value is based upon the stated amount.

*Separate Account Liabilities*

Certain separate account liabilities are classified as investment contracts and are carried at an amount equal to the related separate account assets. Carrying value is a reasonable estimate of the fair value as it represents the exit value as evidenced by withdrawal transactions between contract holders and the Company.

- D. Not applicable.
- E. Not applicable.

21. Other Items

- A. Extraordinary Items. None.
- B. Troubled Debt Restructuring. None.
- C. Other Disclosures and Unusual Items. None.
- D. Business Interruption Insurance Recoveries. None.
- E. State Transferable Tax Credits. None.
- F. Subprime Mortgage Related Risk Exposure

The Company does not have any direct investments in subprime mortgage loans. The Company does not have any equity investments in subsidiary, controlled or affiliated entities with significant subprime mortgage related risk exposure. This disclosure does not include an evaluation of mortgage-backed debt securities commonly referred to as Alt A because these debt securities do not generally share all characteristics of subprime mortgage related risk.

The Company invests directly in certain debt securities which are considered to have subprime mortgage related risk. The Company considers the following general characteristics typical of its debt securities with subprime mortgage exposure:

- Underlying borrowers with low credit ratings (FICO score generally lower than 670);

- Underlying loans with interest rates above rates available to prime borrowers;
- Underlying loans with generally higher initial loan-to-value ratios;
- Underlying loans with generally higher concentration of second liens;
- Underlying loans with generally higher concentration of manufactured housing;
- Securities with generally higher spread between collateral interest received and interest payments to investors;
- Securities with generally higher level of overcollateralization.

Investments in debt securities with subprime mortgage exposure, similar to other types of investments, can subject an investor to unrealized losses due to changing interest rates or general credit spread widening. Similarly, an investor is exposed to realized losses if actual cash flow of the underlying mortgages is worse than expected due to higher defaults which can result in principal loss for the investor.

In order to manage subprime mortgage related risk the Company uses proprietary risk models to project probability of default and recoveries of underlying collateral, proprietary surveillance systems to monitor credit performance, exposure analysis by risk category and maintenance of a watchlist for higher risk investments.

The following table shows our investments in debt securities with subprime mortgage exposure based on the definition above:

(3) Direct exposure through other investments.

	(1)	(2)	(3)	(4)
	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	5,383,784	5,383,784	4,596,153	—
b. Commercial mortgage backed securities	—	—	—	—
c. Collateralized debt obligations	—	—	—	—
d. Structured securities	—	—	—	—
e. Equity investment in SCAs	—	—	—	—
f. Other assets	—	—	—	—
g. Total	5,383,784	5,383,784	4,596,153	—

The percentage of book value of these debt securities that have underlying loans with primarily variable interest rates is 85.65%.

G. Retained Assets

- (1) The Company offered retained asset accounts as an optional form of settlement for life insurance policy proceeds in 2023. The retained asset account option provided to beneficiaries was not the default method for satisfying life insurance claims in 2023, as a signature of the beneficiary authorizing the creation of such an account was required for this method of settlement.

The Company’s retained asset accounts are transferred to the parent company, Western and Southern. Accounts established after 2004 are serviced by Western and Southern and accounts established prior to 2004 are serviced by an unaffiliated bank, with the assets and liabilities related to these retained assets accounts remaining on the parent company’s financial statements.

The interest rate paid to retained asset account holders was 0.1% for the first month of 2023 and was then increased to 0.25% for the remainder of the year. Accountholders are not charged for routine administrative fees associated with these retained asset accounts; provided, however, that accountholders are responsible for certain fees associated with insufficient funds checks/drafts and stop-payment orders.

- (2) Not applicable.

- (3) Not applicable.

H. Insurance Linked Securities (ILS) Contracts. None

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.

(1) Amount of admitted balance that could be realized from an investment vehicle	\$13,675,264
(2) Percentage Bonds	0 %
(3) Percentage Stocks	100 %
(4) Percentage Mortgage Loans	0 %
(5) Percentage Real Estate	0 %
(6) Percentage Cash and Short-Term Investments	0 %
(7) Percentage Derivatives	0 %
(8) Percentage Other Invested Assets	0 %

22. Events Subsequent

The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the Balance Sheet date. For non-recognized subsequent events that must be disclosed to keep the financial statements from being misleading, the Company is required to disclose the nature of the event as well as an estimate of its financial effect, or a statement that such an estimate cannot be made. Management has evaluated subsequent events through the issuance of these financial statements on February 28, 2024.

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 ( ☒ )
- (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 ( ☒ )

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 of premium or other similar credits? Yes ( ☒ ) No ( ☐ )
- a. 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 reporting entity to the reinsurer, and for which such obligation is not presently accrued is \$0.
- b. The total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement is \$0.
- (2) Does the reporting entity 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 ( ☒ )

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 of anticipated experience of the business reinsured in making this estimate. \$—
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes ( ☐ ) No ( ☒ )
- (3) If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$0

- B. The Company had no uncollectible reinsurance balances written off through income or expense during the year.
- C. The Company had no commutation of reinsurance reflected in income or expense during the year.
- D. Certified reinsurer rating downgraded or status subject to revocation. None.
- E. Reinsurance of variable annuity contracts with an affiliated captive reinsurer. None.
- F. Reinsurance agreement with an affiliated captive reinsurer. None.
- G. Ceding entities that utilize captive reinsurers to assume reserves subject to the XXX/AXXX captive framework. None.
- H. Reinsurance Credit. The Company has no reinsurance contracts subject to the disclosure requirements of this section.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination.

- A. Method used to estimate accrued retrospective premium adjustments. None
- B. Accrued Retrospective Premium. N/A
- C. Amount of net premiums written that are subject to retrospective rating features. None
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act. None
- E. Risk Sharing Provisions of the Affordable Care Act.
- (1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes ( ☐ ) No ( ☒ )

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

AMOUNT

a.	Permanent ACA Risk Adjustment Program	
	Assets	
	1. Premium adjustments receivable due to ACA Risk Adjustment	—
	Liabilities	
	2. Risk adjustment user fees payable for ACA Risk Adjustment	—
	3. Premium adjustments payable due to ACA Risk Adjustment	—
	Operations (Revenue & Expense)	
	4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	—
	5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	—
b.	Transitional ACA Reinsurance Program	
	Assets	
	1. Amounts recoverable for claims paid due to ACA Reinsurance	—
	2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	—
	3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	—
	Liabilities	
	4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	—
	5. Ceded reinsurance premiums payable due to ACA Reinsurance	—
	6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	—
	Operations (Revenue & Expense)	
	7. Ceded reinsurance premiums due to ACA Reinsurance	—
	8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	—
	9. ACA Reinsurance contributions - not reported as ceded premium	—
c.	Temporary ACA Risk Corridors Program	
	Assets	
	1. Accrued retrospective premium due to ACA Risk Corridors	—
	Liabilities	
	2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	—
	Operations (Revenue & Expense)	
	3. Effect of ACA Risk Corridors on net premium income (paid/received)	—
	4. Effect of ACA Risk Corridors on change in reserves for rate credits	—

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(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 - 3 + 7)	Cumulative Balance from Prior Years (Col 2 - 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable					—	—			A	—	—
2. Premium adjustments (payable)					—	—			B	—	—
3. Subtotal ACA Permanent Risk Adjustment Program	—	—	—	—	—	—	—	—		—	—
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					—	—			C	—	—
2. Amounts recoverable for claims unpaid (contra liability)					—	—			D	—	—
3. Amounts receivable relating to uninsured plans					—	—			E	—	—
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					—	—			F	—	—
5. Ceded reinsurance premiums payable					—	—			G	—	—
6. Liability for amounts held under uninsured plans					—	—			H	—	—
7. Subtotal ACA Transitional Reinsurance Program	—	—	—	—	—	—	—	—		—	—
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					—	—			I	—	—
2. Reserve for rate credits or policy experience rating refunds					—	—			J	—	—
3. Subtotal ACA Risk Corridors Program	—	—	—	—	—	—	—	—		—	—
d. Total for ACA Risk Sharing Provisions	—	—	—	—	—	—	—	—		—	—

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Risk Corridors Program Year	Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 - 3 + 7)	Cumulative Balance from Prior Years (Col 2 - 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. 2014											
1. Accrued retrospective premium					—	—			A	—	—
2. Reserve for rate credits or policy experience rating refunds					—	—			B	—	—
b. 2015											
1. Accrued retrospective premium					—	—			C	—	—
2. Reserve for rate credits or policy experience rating refunds					—	—			D	—	—
c. 2016											
1. Accrued retrospective premium					—	—			E	—	—
2. Reserve for rate credits or policy experience rating refunds					—	—			F	—	—
d. Total Risk Corridors	—	—	—	—	—	—	—	—		—	—

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
	Estimated Amount to be Filed or Final Amount Filed	Non-accrued Amounts for Impairment or Other Reasons	Amounts	Asset Balance (Gross of Non-admissions)	Non-admitted Amount	Net Admitted Asset (4 - 5)
Risk Corridors Program Year						
a. 2014						
b. 2015						
c. 2016						
d. Total (a + b + c)	—	—	—	—	—	—

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25. Change in Incurred Losses and Loss Adjustment Expenses. None.
26. Intercompany Pooling Arrangements. None.
27. Structured Settlements. None.
28. Health Care Receivables. None.
29. Participating Policies. None.
30. Premium Deficiency Reserves. None.
31. Reserves for Life Contracts and Annuity Contracts
  - The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
  - Policies issued to substandard lives are charged an extra premium plus the regular gross premium for the true age. Mean reserves are based on appropriate multiples of standard rates of mortality.
  - As of December 31, 2023, the Company had \$630,332,952 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 this insurance totaled \$7,304,006 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.
  - The tabular interest, the tabular less actual reserve released, and the tabular cost have been determined by formula as described in the instructions.
  - The determination of tabular interest on funds not involving life has been determined by formula as described in the instructions.
  - The details for other changes:

ITEM	Total	Industrial Life	ORDINARY			Credit Life Group and Individual	GROUP	
			Life Ins.	Individual Annuities	Supplementary Contracts		Life Ins.	Annuities
Universal Life X-Factors	1,286,945	—	1,286,945	—	—	—	—	—
3106999 Total	1,286,945	—	1,286,945	—	—	—	—	—

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

A. Individual Annuities

	(1) General Account	(2) Separate Account with Guarantees	(3) Separate Account Nonguaranteed	(4) Total	(5) % of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	12,010,442,670	2,008,452,878	—	14,018,895,548	64.7
b. At book value less current surrender charge of 5% or more	30,993,238	—	—	30,993,238	0.1
c. At fair value	—	—	17,356,532	17,356,532	0.1
d. Total with market value adjustment or at fair value (total of 1 through 3)	12,041,435,908	2,008,452,878	17,356,532	14,067,245,318	64.9
e. At book value without adjustment (minimal or no charge or adjustment)	3,346,573,046	—	—	3,346,573,046	15.5
(2) Not subject to discretionary withdrawal	4,240,780,231	—	—	4,240,780,231	19.6
(3) Total (gross: direct + assumed)	19,628,789,185	2,008,452,878	17,356,532	21,654,598,595	100.0
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net)* (3) - (4)	19,628,789,185	2,008,452,878	17,356,532	21,654,598,595	
Amount included in A(01)b above that will move to A(01)e for the first time within the year after the settlement date	30,993,238	—	—	30,993,238	

B. Group Annuities

	(1) General Account	(2) Separate Account with Guarantees	(3) Separate Account Nonguaranteed	(4) Total	(5) % of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	—	—	—	—	—
b. At book value less current surrender charge of 5% or more	—	—	—	—	—
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value (total of 1 through 3)	—	—	—	—	—
e. At book value without adjustment (minimal or no charge or adjustment)	—	—	—	—	—
(2) Not subject to discretionary withdrawal	1,914,412,918	—	—	1,914,412,918	100.0
(3) Total (gross: direct + assumed)	1,914,412,918	—	—	1,914,412,918	100.0
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net)* (3) - (4)	1,914,412,918	—	—	1,914,412,918	
Amount included in B(01)b above that will move to B(01)e for the first time within the year after the settlement date	—	—	—	—	

C. Deposit-type contracts (no life contingencies)

	(1) General Account	(2) Separate Account with Guarantees	(3) Separate Account Nonguaranteed	(4) Total	(5) % of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	—	—	—	—	—
b. At book value less current surrender charge of 5% or more	—	—	—	—	—
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value (total of 1 through 3)	—	—	—	—	—
e. At book value without adjustment (minimal or no charge or adjustment)	14,703	—	—	14,703	—
(2) Not subject to discretionary withdrawal	2,092,569,758	—	—	2,092,569,758	100.0
(3) Total (gross: direct + assumed)	2,092,584,461	—	—	2,092,584,461	100.0
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net)* (3) - (4)	2,092,584,461	—	—	2,092,584,461	
Amount included in C(01)b above that will move to C(01)e for the first time within the year after the settlement date	—	—	—	—	

\* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.



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D.	Life & Accident & Health Annual Statement:	Amount
1.	Exhibit 5, Annuities Section, Total (net)	21,520,641,087
2.	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	22,561,016
3.	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	2,092,584,461
4.	Subtotal	23,635,786,564
	Separate Accounts Annual Statement:	
5.	Exhibit 3, Line 0299999, Column 2	2,025,809,410
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	—
11.	Subtotal	2,025,809,410
12.	Combined Total	25,661,595,974

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account

(1)	Subject to discretionary withdrawal, surrender values, or policy loans:			
a.	Term Policies with Cash Value	—	—	—
b.	Universal Life	407,807,388	413,530,415	423,462,601
c.	Universal Life with Secondary Guarantees	770,765,946	814,188,607	1,377,059,601
d.	Indexed Universal Life	—	—	—
e.	Indexed Universal Life with Secondary Guarantees	—	—	—
f.	Indexed Life	—	—	—
g.	Other Permanent Cash Value Life Insurance	—	4,753,367	4,971,568
h.	Variable Life	—	—	—
i.	Variable Universal Life	—	—	—
j.	Miscellaneous Reserves	—	—	—
(2)	Not subject to discretionary withdrawal or no cash values:			
a.	Term Policies without Cash Value	XXX	XXX	240,469,229
b.	Accidental Death Benefits	XXX	XXX	289,473
c.	Disability - Active Lives	XXX	XXX	2,026,665
d.	Disability - Disabled Lives	XXX	XXX	11,812,181
e.	Miscellaneous Reserves	XXX	XXX	—
(3)	Total (gross: direct + assumed)	1,178,573,334	1,232,472,389	2,060,091,318
(4)	Reinsurance ceded	—	—	23,343,971
(5)	Total (net) (C) - (D)	1,178,573,334	1,232,472,389	2,036,747,347

B. Separate Account with Guarantees

(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 Guarantees	—	—	—
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 or no cash values:			
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)	—	—	—
(4)	Reinsurance ceded	—	—	—
(5)	Total (net) (C) - (D)	—	—	—

	Account Value	Cash Value	Reserve
C. Separate Account Nonguaranteed			
(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 Guarantees	—	—	—
f. Indexed Life	—	—	—
g. Other Permanent Cash Value Life Insurance	—	—	—
h. Variable Life	—	—	—
i. Variable Universal Life	51,062,790	51,062,790	51,062,790
j. Miscellaneous Reserves	—	—	—
(2) Not subject to discretionary withdrawal or no cash values:			
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)	51,062,790	51,062,790	51,062,790
(4) Reinsurance ceded	—	—	—
(5) Total (net) (C) - (D)	51,062,790	51,062,790	51,062,790
D. Life & Accident & Health Annual Statement:			Amount
(1) Exhibit 5, Life Insurance Section, Total (net)			2,022,620,798
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)			289,449
(3) Exhibit 5, Disability - Active Lives Section, Total (net)			2,024,919
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)			11,812,181
(5) Exhibit 5, Miscellaneous reserves Section, Total (net)			—
(6) Subtotal			2,036,747,347
Separate Accounts Statement			
(7) Exhibit 3, Line 0199999, column 2			51,062,790
(8) Exhibit 3, Line 0499999, column 2			—
(9) Exhibit 3, Line 0599999, column 2			—
(10) Subtotal (Lines (7) through (9))			51,062,790
(11) Combined Total (6) and (10))			2,087,810,137

34. Premiums and Annuity Consideration Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of the end of current period, were as follows:

Type	(1) Gross	(2) Net of Loading
(1) Industrial	—	—
(2) Ordinary new business	1,510,274	17,793
(3) Ordinary renewal	13,406,466	19,125,446
(4) Credit Life	—	—
(5) Group Life	—	—
(6) Group Annuity	—	—
(7) Totals	14,916,740	19,143,239

35. Separate Accounts

A. Separate Account Activity

- (1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, the Company reported assets and liabilities from the following product lines/transactions into a separate account:
- Variable Annuities
  - Group Variable Universal Life Insurance
  - Market Value Adjusted Annuities

In accordance with the Ohio Department of Insurance procedures for approving items within the separate accounts, the separate account classification of Variable Annuity contracts and Market Value Adjusted Annuity contracts are supported by Ohio Revised Code §3907.15.

- (2) In accordance with the products recorded within the separate accounts, all separate account assets are considered legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

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As of December 31, 2023 and 2022, the Company’s separate account statement included legally insulated assets of \$2,067,455,183 and \$1,429,233,953, respectively. The assets legally insulated from the general accounts as of December 31, 2023 are attributed to the following products:

Product/Transaction	(1) Legally Insulated Assets	(2) Separate Account Assets (Not Legally Insulated)
Variable Annuities	17,418,881	—
Group Variable Universal Life Insurance	50,600,393	—
Market Value Adjusted Annuities	1,999,435,909	—
Total	2,067,455,183	—

- (3) In accordance with the products recorded within the separate accounts, 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 accounts have paid risk charges as follows for the past five years:

a. 2023	1,271
b. 2022	1,211
c. 2021	1,564
d. 2020	1,834
e. 2019	1,679

The Company’s general account has paid the following amounts towards separate account guarantees for the past five years:

a. 2023	23,818
b. 2022	47
c. 2021	3,449
d. 2020	—
e. 2019	4,166

- (4) The Company does not engage in securities lending transactions within the separate accounts.

B. General Nature and Characteristics of Separate Account Business

The Company’s guaranteed separate account consists of non-indexed, guaranteed rate options that include market value adjustments. The guaranteed rate options were sold in a fixed annuity product. These options carry a minimum interest guarantee based on the guarantee period selected by the policyholder. The fixed annuity product provides a death benefit equal to the account value.

The Company’s nonguaranteed separate accounts consist of subaccounts available through variable annuities and group variable universal life insurance. The net investment experience of each subaccount is credited directly to the policyholder and can be positive or negative. Variable annuities include guaranteed minimum death benefits that vary by product and include optional death benefits available on some products. The death benefits include the following: account value, return of premium paid, a death benefit that accumulates at a specified interest rate, a death benefit that is adjusted septennially to the current account value, and a death benefit that is adjusted annually to the current account value. The death benefit under the group variable universal life insurance policies may vary with the investment performance of the underlying investments in the separate accounts.

Assets held in the separate account supporting variable annuities and group variable universal life insurance are carried at fair value. Assets held in the separate account supporting market value adjusted annuities are carried at the general account basis.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2023 is as follows:

	(1) Indexed	(2) Nonindexed Guarantee Less than/equal to 4%	(3) Nonindexed Guarantee More than 4%	(4) Nonguaranteed Separate Accounts	(5) Total
(1) Premiums, considerations or deposits as of the end of current period	—	708,763,579	95,617,991	131,181	804,512,751
Reserves as of the end of the current period					
(2) For accounts with assets at:					
a. Fair value	—	—	—	68,419,322	68,419,322
b. Amortized cost	—	1,829,175,793	179,277,085	—	2,008,452,878
c. Total reserves*	—	1,829,175,793	179,277,085	68,419,322	2,076,872,200
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	—	1,829,175,793	179,277,085	—	2,008,452,878
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	68,419,322	68,419,322
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	1,829,175,793	179,277,085	68,419,322	2,076,872,200
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total	—	1,829,175,793	179,277,085	68,419,322	2,076,872,200
*Line 2(c) should equal Line 3(c)					
(4) Reserves for Asset Default Risk in Lieu of AVR	—	—	—	—	—

C. Reconciliation of Net Transfers To (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)	\$	804,512,751
b. Transfers from Separate Accounts (Page 4, Line 10)		233,950,865
c. Net transfers to or (From) Separate Accounts (a) - (b)	\$	570,561,886
(2) Reconciling Adjustments:		
Policy deductions and other expenses (Page 4, Line 9.302)		(150,933)
Other account adjustments		158,788
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	\$	570,569,741

36. Loss/Claim Adjustment Expenses. None.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

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? .....

Ohio

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. ....

12/31/2022

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. ....

12/31/2017

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). ....

05/30/2019

3.4

By what department or departments?  
Ohio Department of Insurance .....

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

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 [ ] No [ X ]

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ] No [ X ]

6.2

If yes, give full information: .....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? .....

Yes [ ] No [ X ]

7.2

If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? .....

Yes [ ] No [ X ]
- 8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ X ] No [ ]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
W&S Brokerage Services, Inc. ....	Cincinnati, Ohio .....				YES...
Fort Washington Investment Advisors, Inc. ....	Cincinnati, Ohio .....				YES...
Touchstone Advisors, Inc. ....	Cincinnati, Ohio .....				YES...
Touchstone Securities, Inc. ....	Cincinnati, Ohio .....				YES...
Eagle Realty Capital Partners, LLC .....	Cincinnati, Ohio .....				YES...

- 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?  
Ernst & Young  
221 East 4th Street, Suite 2900  
Cincinnati, OH 45202 .....
- 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?  
Mark Hutchinson  
400 Broadway  
Cincinnati, OH 45202  
Officer of the Company .....
- 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 ...

Various
- 12.12

Number of parcels involved .....

10
- 12.13

Total book/adjusted carrying value .....

\$ 111,591,770
- 12.2

If yes, provide explanation  
The Company has investments on Schedule BA that are classified as Real Estate and LIHTCs. In addition, the Company has investments in Real Estate Investment Trusts on Schedule D, Part 2, Section 2. ....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity? .....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? .....

Yes [ ] No [ ]
- 13.3

Have there been any changes made to any of the trust indentures during the year? .....

Yes [ ] No [ ]
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? .....

Yes [ ] No [ ] N/A [ ]
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....

Yes [ X ] No [ ]
- a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c.

Compliance with applicable governmental laws, rules and regulations;
- d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e.

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
- 14.2

Has the code of ethics for senior managers been amended? .....

Yes [ X ] No [ ]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).  
Minor wording changes applicable to all employees to the following sections: Prohibition of Retaliatory Action, Discrimination, Harassment and Employment Practices, Information Systems and Communication Tools, and Gifts and Entertainment; and added Suspected Fraud and Generative Artificial Intelligence sections. ....
- 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 Western-Southern Life Assurance 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: \$ 3,944,075
- 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 [ ] No [ X ]
- 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)

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 Western-Southern Life Assurance 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)  
DESCRIPTION OF PROGRAM IS PROVIDED IN NOTE 5E

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. \$

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 538,612,871

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. \$ 538,612,871

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 538,537,378

25.093 Total payable for securities lending reported on the liability page. \$ 542,556,944

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 \$ 0

26.22 Subject to reverse repurchase agreements \$ 0

26.23 Subject to dollar repurchase agreements \$ 0

26.24 Subject to reverse dollar repurchase agreements \$ 0

26.25 Placed under option agreements \$ 0

26.26 Letter stock or securities restricted as to sale -  
excluding FHLB Capital Stock \$ 0

26.27 FHLB Capital Stock \$ 94,723,900

26.28 On deposit with states \$ 2,599,203

26.29 On deposit with other regulatory bodies \$ 0

26.30 Pledged as collateral - excluding collateral pledged to  
an FHLB \$ 1,774,102

26.31 Pledged as collateral to FHLB - including assets  
backing funding agreements \$ 3,949,496,657

26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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.

Yes [ ] No [ ]

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
BANK OF NEW YORK MELLON	ONE WALL STREET NY NY 10286
FEDERAL HOME LOAN BANK	CINCINNATI OH 45202
MORGAN STANLEY	1300 THAMES ST BALTIMORE MD 21231



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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
FT WASHINGTON INVESTMENT ADVISORS .....	A.....

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
107126 .....	FT WASHINGTON INVESTMENT ADVISORS .....	KSRXYW3EHSEF8KM62609 .....	Securities Exchange Commission .....	DS.....

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		0

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 Western-Southern Life Assurance 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 .....	21,521,069,865	20,667,996,407	(853,073,458)
31.2 Preferred stocks .....	32,192,443	32,192,443	0
31.3 Totals	21,553,262,308	20,700,188,850	(853,073,458)

- 31.4 Describe the sources or methods utilized in determining the fair values:  
Fair values are generally obtained from ICE, Bloomberg, Markit, Princeton Financial Spread Pricing Module and/or Internal Pricing Committee/Internal Pricing Models. ....
- 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:  
Rates used to calculate fair value determined by broker or custodian are reviewed by an internal pricing committee based upon asset class expertise to determine if rates are reasonable given current market conditions .....
- 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 [ X ] No [ ]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

- 38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?  
.....
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly ..... Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

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

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ ..... 856,704
- 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
AMERICAN COUNCIL OF LIFE INSURANCE .....	228,724
LL Global Inc .....	275,797
.....	
- 41.1 Amount of payments for legal expenses, if any? .....\$ ..... 568,500
- 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
Vorys, Sater, Seymour and Pease, LLP .....	262,519
Willkie Farr & Gallagher LLP .....	220,319
.....	

- 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 Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [ ] No [ X ]

1.2

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

\$

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.

\$

0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

0

1.62

Total incurred claims

\$

0

1.63

Number of covered lives

0

All years prior to most current three years

1.64

Total premium earned

\$

0

1.65

Total incurred claims

\$

0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

0

1.72

Total incurred claims

\$

0

1.73

Number of covered lives

0

All years prior to most current three years

1.74

Total premium earned

\$

0

1.75

Total incurred claims

\$

0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

2.2

Premium Denominator

7,007,772,686

6,660,230,161

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

0

2.5

Reserve Denominator

23,598,071,935

19,415,461,604

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

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?

\$

3.4

State the authority under which Separate Accounts are maintained:

3905.15 Ohio Revised Code

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31?

Yes [ ] No [ X ]

3.6

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

Yes [ ] No [ X ]

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

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 ..... \$ .....213,781,664
- 7.2 Total Incurred Claims .....\$ ..... 154,809,165
- 7.3 Number of Covered Lives ..... 201,962

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

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

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ X ] No [ ]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid .....\$ ..... 124,825,950
- 9.22 Received.....\$ .....
- 10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 .....\$ .....
- 10.22 Page 4, Line 1 .....\$ .....
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$..... 1,672,408,064
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash .....\$ ..... 956,000,000
- 12.12 Stock .....\$ .....
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- |   | 1<br>Reinsurance<br>Assumed | 2<br>Reinsurance<br>Ceded | 3<br>Net<br>Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium .....                                  | .....                       | .....                     | .....0               |
| 13.32 Paid claims .....                                     | .....                       | .....                     | .....0               |
| 13.33 Claim liability and reserve (beginning of year) ..... | .....                       | .....                     | .....0               |
| 13.34 Claim liability and reserve (end of year) .....       | .....                       | .....                     | .....0               |
| 13.35 Incurred claims .....                                 | .....0                      | .....0                    | .....0               |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

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

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

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

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

Fraternal Benefit Societies Only:

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]

15. How often are meetings of the subordinate branches required to be held?  
.....

16. How are the subordinate branches represented in the supreme or governing body?  
.....

17. What is the basis of representation in the governing body?  
.....

18.1 How often are regular meetings of the governing body held?  
.....

18.2 When was the last regular meeting of the governing body held? .....

18.3 When and where will the next regular or special meeting of the governing body be held?  
.....

18.4 How many members of the governing body attended the last regular meeting? .....

18.5 How many of the same were delegates of the subordinate branches? .....

19. How are the expenses of the governing body defrayed?  
.....

20. When and by whom are the officers and directors elected?  
.....

21. What are the qualifications for membership?  
.....

22. What are the limiting ages for admission?  
.....

23. What is the minimum and maximum insurance that may be issued on any one life?  
.....

24. Is a medical examination required before issuing a benefit certificate to applicants? ..... Yes [ ] No [ ]

25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]

26.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]

26.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]

27. What proportion of first and subsequent year's payments may be used for management expenses?  
27.11 First Year ..... %  
27.12 Subsequent Years ..... %

28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]

28.2 If so, what amount and for what purpose? ..... \$ .....

29.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]

29.2 If yes, at what age does the benefit commence? .....

30.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]

30.2 If yes, when?  
.....

31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]

32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]

32.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]

32.3 If yes, explain  
.....

33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]

33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]

34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]

35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]

35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

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

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
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	8,469,559	8,739,205	9,047,246	9,322,488	9,539,845
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	12,439,844	12,166,765	12,963,832	13,687,794	13,719,974
3. Credit life (Line 21, Col. 6) .....	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	121,150	121,057	125,526	126,317	123,011
5. Industrial (Line 21, Col. 2) .....	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....	0	0	0	0	0
7. Total (Line 21, Col. 10) .....	21,030,553	21,027,027	22,136,604	23,136,599	23,382,830
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....	4,256,355	3,160,627	2,251,967	1,257,662	
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	259,029	228,831	285,168	348,979	571,003
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	1,748,695	929,614	890,410	1,004,223	1,128,783
10. Credit life (Line 2, Col. 6) .....	0	0	0	0	0
11. Group (Line 2, Col. 9) .....	0	0	0	0	0
12. Industrial (Line 2, Col. 2) .....	0	0	0	0	0
13. Total (Line 2, Col. 10) .....	2,007,724	1,158,445	1,175,578	1,353,202	1,699,786
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2) .....	189,175,738	172,870,453	216,714,179	244,812,817	261,007,504
15. Group life (Line 20.4, Col. 3) .....	0	0	0	0	0
16. Individual annuities (Line 20.4, Col. 4) .....	6,170,377,813	6,151,399,915	2,585,750,539	2,486,549,770	1,969,422,102
17. Group annuities (Line 20.4, Col. 5) .....	648,219,135	335,959,794	185,735,408	147,209,233	63,269,153
18. Accident & Health (Line 20.4, Col. 6) .....	0	0	0	0	0
19. Other lines of business (Line 20.4, Col. 8) .....	0	0	0	0	0
20. Total .....	7,007,772,686	6,660,230,162	2,988,200,126	2,878,571,820	2,293,698,759
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	28,870,956,996	23,934,197,667	18,856,670,230	16,664,357,481	14,718,566,370
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	26,930,793,592	22,156,974,886	17,317,374,303	15,467,556,632	13,649,836,011
23. Aggregate life reserves (Page 3, Line 1) .....	23,579,949,449	19,394,846,996	14,756,867,501	13,102,141,994	11,296,517,532
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....	14,667,744	7,378,788	4,488,850	2,912,577	
24. Aggregate A & H reserves (Page 3, Line 2) .....	0	0	0	0	0
25. Deposit-type contract funds (Page 3, Line 3) .....	2,092,584,460	1,807,934,065	1,765,081,337	1,578,015,152	1,631,077,930
26. Asset valuation reserve (Page 3, Line 24.01) .....	506,502,173	367,953,353	362,714,044	274,538,318	215,467,259
27. Capital (Page 3, Lines 29 and 30) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37) .....	1,937,663,404	1,774,722,781	1,536,795,927	1,194,300,849	1,066,230,359
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	4,168,088,080	4,538,700,377	1,759,935,841	1,963,345,721	1,341,563,001
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	2,446,665,577	2,145,176,134	1,902,009,971	1,471,339,167	1,284,197,618
31. Authorized control level risk - based capital .....	370,953,648	334,882,831	257,622,191	218,254,005	170,648,189
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	75.2	75.5	75.6	79.0	81.6
33. Stocks (Lines 2.1 and 2.2) .....	4.3	4.0	5.1	4.3	3.1
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	17.1	16.0	14.9	11.9	9.6
35. Real estate (Lines 4.1, 4.2 and 4.3) .....	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5) .....	1.2	2.2	1.8	1.7	2.9
37. Contract loans (Line 6) .....	0.1	0.1	0.1	0.2	0.2
38. Derivatives (Page 2, Line 7) .....	0.0	0.0	0.0	0.0	0.0
39. Other invested assets (Line 8) .....	1.9	2.0	2.3	2.4	2.5
40. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10) .....	0.2	0.2	0.1	0.5	0.1
42. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....	72,200,000			0	0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....			0	0	0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	289,047,328	209,925,532	209,008,274	133,185,765	136,650,776
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....	0	0	0	0	0
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....	304,030,836	287,585,868	297,234,592	290,310,159	230,689,104
50. Total of above Lines 44 to 49 .....	665,278,164	497,511,400	506,242,866	423,495,924	367,339,880
51. Total Investment in Parent included in Lines 44 to 49 above .....					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	231,812,884	231,615,102	219,915,672	146,929,413	154,382,099
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	30,938,412,179	25,363,431,620	19,537,565,848	17,043,485,072	14,808,181,342
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	1,245,746,751	856,014,250	670,539,499	604,837,940	564,419,422
55. Realized capital gains (losses) (Page 4, Line 34, Column 1 ) .....	(21,226,640)	(2,189,380)	6,785,640	(10,628,085)	(1,226,143)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	128,280,406	(68,473,272)	106,696,106	64,340,048	79,679,146
57. Total of above Lines 54, 55 and 56 .....	1,352,800,517	785,351,598	784,021,245	658,549,903	642,872,425
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8) .....	2,994,822,095	1,848,973,665	1,351,051,651	1,067,291,222	1,209,484,430
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....	0	0	0	0	0
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	57,001,619	21,070,234	57,422,705	99,732,550	112,247,147
61. Increase in A & H reserves (Line 19, Col. 6) .....			0		
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....	0	0	0	0	0
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	4.1	3.8	10.3	1.5	2.0
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 .....	7.9	8.7	8.0	5.4	5.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....		0.0	0.0	0.0	0.0
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....		0.0	0.0	0.0	0.0
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....		0	XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....		0	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) .....	0	0	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) .....	0	0	XXX	XXX	XXX
<b>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)</b>					
72. Individual industrial life (Page 6.1, Col. 2) .....	0	0			
73. Individual whole life (Page 6.1, Col. 3) .....	(547,025)	(541,327)	(1,671,047)	(356,180)	(390,298)
74. Individual term life (Page 6.1, Col. 4) .....	(4,723,037)	6,622,262	10,680,118	9,770,223	12,380,578
75. Individual indexed life (Page 6.1, Col. 5) .....	0	0			
76. Individual universal life (Page 6.1, Col. 6) .....	8,395,101	4,969,640	(1,991,352)	(1,193,890)	5,479,598
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) .....	(4,763,655)	1,432,555	(8,971,883)	(14,850,000)	(13,688,249)
78. Individual variable life (Page 6.1, Col. 8) .....	0	0			
79. Individual variable universal life (Page 6.1, Col. 9) .....	0	0			
80. Individual credit life (Page 6.1, Col. 10) .....	0	0			
81. Individual other life (Page 6.1, Col. 11) .....	0	0			
82. Individual YRT mortality risk only (Page 6.1, Col. 12) .....	0	0			
83. Group whole life (Page 6.2, Col. 2) .....	0	0			
84. Group term life (Page 6.2, Col. 3) .....	0	0			
85. Group universal life (Page 6.2, Col. 4) .....	0	0			
86. Group variable life (Page 6.2, Col. 5) .....	0	0			
87. Group variable universal life (Page 6.2, Col. 6) .....	75,406	(55,768)	114,058	62,286	(299,745)
88. Group credit life (Page 6.2, Col. 7) .....	0	0			
89. Group other life (Page 6.2, Col. 8) .....	0	0			
90. Group YRT mortality risk only (Page 6.2, Col. 9) .....	0	0			
91. Individual deferred fixed annuities (Page 6.3, Col. 2) .....	(29,402,678)	(14,712,596)	64,850,326	72,388,022	65,388,087
92. Individual deferred indexed annuities (Page 6.3, Col. 3) .....	0	0			
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) .....	7,894	256	88,673	41,157	84,396
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) .....	0	0			
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) .....	(1,213,142)	(55,799,556)	437,112	284,048	(3,406,015)
96. Individual other annuities (Page 6.3, Col. 7) .....	26,802,914	16,242,383	15,677,315	15,728,364	21,808,151
97. Group deferred fixed annuities (Page 6.4, Col. 2) .....	0	0			
98. Group deferred indexed annuities (Page 6.4, Col. 3) .....	0	0			
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) .....	0	0			
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) .....	0	0			
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) .....	1,642,495	(14,543,496)	10,255,405	8,322,726	6,338,251
102. Group other annuities (Page 6.4, Col. 7) .....	0	0			
103. A & H-comprehensive individual (Page 6.5, Col. 2) .....					
104. A & H-comprehensive group (Page 6.5, Col. 3) .....					
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) .....					
115. Aggregate of all other lines of business (Page 6, Col. 8) .....	(37,652,353)	(25,973,593)	22,166,719	2,691,187	(10,841,729)
116. Fraternal (Page 6, Col. 7) .....	0	0			
117. Total (Page 6, Col. 1) .....	(41,378,079)	(82,359,240)	111,635,443	92,887,943	82,853,025

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [     ] No [     ]

If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year .....	0	0	210,602	20,905,970	0	0	1	120	121,057	21,027,027
2. Issued during year .....		0	6,159	2,007,724		0			0	2,007,724
3. Reinsurance assumed .....										0
4. Revived during year .....			102	16,435						16,435
5. Increased during year (net) .....									93	93
6. Subtotals, Lines 2 to 5 .....	0	0	6,261	2,024,159	0	0	0	0	93	2,024,252
7. Additions by dividends during year .....	XXX		XXX		XXX		XXX	XXX		0
8. Aggregate write-ins for increases .....	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8) .....	0	0	216,863	22,930,129	0	0	1	120	121,150	23,051,279
Deductions during year:										
10. Death .....			3,059	150,788			XXX			150,788
11. Maturity .....			421	29,788			XXX			29,788
12. Disability .....							XXX			0
13. Expiry .....			62	11,115						11,115
14. Surrender .....			2,561	180,928						180,928
15. Lapse .....			7,912	1,463,332						1,463,332
16. Conversion .....			801	124,633			XXX	XXX	XXX	124,633
17. Decreased (net) .....				60,142						60,142
18. Reinsurance .....										0
19. Aggregate write-ins for decreases .....	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19) .....	0	0	14,816	2,020,726	0	0	0	0	0	2,020,726
21. In force end of year (b) (Line 9 minus Line 20) .....	0	0	202,047	20,909,403	0	0	1	120	121,150	21,030,553
22. Reinsurance ceded end of year .....	XXX		XXX	10,464,399	XXX		XXX	XXX		10,464,399
23. Line 21 minus Line 22 .....	XXX	0	XXX	10,445,004	XXX	(a) 0	XXX	XXX	121,150	10,566,154
DETAILS OF WRITE-INS										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....	0	0	0	0	0	0	0	0	0	0
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....	0	0	0	0	0	0	0	0	0	0
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....	0	0	0	0	0	0	0	0	0	0
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....	0	0	0	0	0	0	0	0	0	0

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 Western-Southern Life Assurance 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.....	.....
25. Other paid-up insurance .....	.....	.....	3,232	27,134
26. Debit ordinary insurance .....	XXX	XXX	199	992

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 .....	9	6,216	28	17,209
28. Term policies - other .....	3,856	1,711,139	49,052	11,889,880
29. Other term insurance - decreasing .....	XXX.....	.....	XXX.....	26
30. Other term insurance .....	XXX	31,340	XXX	519,604
31. Totals (Lines 27 to 30) .....	3,865	1,748,695	49,080	12,426,719
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX.....	.....	XXX.....	.....
33. Totals, extended term insurance .....	XXX.....	XXX.....	960	13,125
34. Totals, whole life and endowment .....	2,294	259,029	152,007	8,469,559
35. Totals (Lines 31 to 34) .....	6,159	2,007,724	202,047	20,909,403

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 .....	2,007,724	.....	20,909,403	.....
38. Credit Life (Group and Individual) .....	.....	.....	.....	.....
39. Group .....	.....	.....	121,150	.....
40. Totals (Lines 36 to 39) .....	2,007,724	0	21,030,553	0

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.....	.....
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....	.....	XXX.....	.....	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 .....	.....	.....	120	121,150

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies .....	511,695
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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 Scheduled Amount .....
47.2 Spouse - Actual Amount; Child - Total Amount under each policy or rider equals 2 times Actual Amount .....

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 .....	.....	.....	26,539	1,914,036	.....	.....	.....	.....
49. Disability Income .....	.....	.....	106	1,789	.....	.....	.....	.....
50. Extended Benefits .....	.....	.....	XXX.....	XXX.....	.....	.....	.....	.....
51. Other .....	.....	.....	22	202	.....	.....	.....	.....
52. Total .....	0	(a) 0	26,667	(a) 1,916,027	0	(a) 0	0	(a) 0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance 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 .....	742	1,209	0	0
2. Issued during year .....	22	108		
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	764	1,317	0	0
Deductions during year:				
6. Decreased (net) .....	57	237		
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	57	237	0	0
9. In force end of year (line 5 minus line 8) .....	707	1,080	0	0
10. Amount on deposit .....		(a) 1,558,845		(a)
11. Income now payable .....	707	1,000		
12. Amount of income payable	(a) 2,345,193	(a) 6,141,090	(a)	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	14,339	151,766	139	38,560
2. Issued during year .....	3,046	22,867	66	16,943
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	17,385	174,633	205	55,503
Deductions during year:				
6. Decreased (net) .....	319	23,730		1,388
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	319	23,730	0	1,388
9. In force end of year (line 5 minus line 8) .....	17,066	150,903	205	54,115
Income now payable:				
10. Amount of income payable .....	(a) 300,024,016	XXX	XXX	(a) 145,340,527
Deferred fully paid:				
11. Account balance .....	XXX	(a) 17,345,658,003	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a)

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 .....	0		0		0	
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....	0	XXX	0	XXX	0	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....	0	XXX	0	XXX	0	XXX
10. In force end of year (line 5 minus line 9) .....	0	(a)	0	(a)	0	(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS			
	1	2	
	Deposit Funds Contracts	Dividend Accumulations Contracts	
1. In force end of prior year .....	29	0	
2. Issued during year .....	42		
3. Reinsurance assumed .....			
4. Increased during year (net) .....			
5. Totals (Lines 1 to 4) .....	71	0	
Deductions During Year:			
6. Decreased (net) .....	45		
7. Reinsurance ceded .....			
8. Totals (Lines 6 and 7) .....	45	0	
9. In force end of year (line 5 minus line 8) .....	26	0	
10. Amount of account balance	(a) 1,659,980,590	(a)	

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Western-Southern Life Assurance Company

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS <sup>(b)</sup>**

Allocated by States and Territories									
States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			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.....	1,041,881	59,218,364	0		60,260,245	2,529,479
2.	Alaska .....	AK	L.....	63,585	23,796,832	0		23,860,417	0
3.	Arizona .....	AZ	L.....	1,716,786	185,747,829	0		187,464,615	4,748,341
4.	Arkansas .....	AR	L.....	481,866	22,438,228	0		22,920,094	507,104
5.	California .....	CA	L.....	10,709,339	953,217,603	0		963,926,942	8,994,199
6.	Colorado .....	CO	L.....	877,716	193,606,686	0		194,484,402	5,256,543
7.	Connecticut .....	CT	L.....	1,001,934	84,905,821	0		85,907,755	3,965,532
8.	Delaware .....	DE	L.....	2,141,144	28,285,783	0		30,426,927	2,174,134
9.	District of Columbia .....	DC	L.....	90,523	7,589,327	0		7,679,850	67,533
10.	Florida .....	FL	L.....	9,651,480	497,633,300	0		507,284,780	14,417,428
11.	Georgia .....	GA	L.....	2,987,549	145,062,384	0		148,049,933	5,633,150
12.	Hawaii .....	HI	L.....	690,203	20,444,839	0		21,135,042	0
13.	Idaho .....	ID	L.....	413,642	48,271,869	0		48,685,511	601,487
14.	Illinois .....	IL	L.....	12,257,134	281,379,891	0		293,637,025	4,569,860
15.	Indiana .....	IN	L.....	13,801,878	120,762,510	0		134,564,388	1,320,526
16.	Iowa .....	IA	L.....	182,853	41,182,847	0		41,365,700	218,003
17.	Kansas .....	KS	L.....	683,901	52,723,434	0		53,407,335	1,410,994
18.	Kentucky .....	KY	L.....	8,043,921	92,250,384	0		100,294,305	448,003
19.	Louisiana .....	LA	L.....	4,647,603	75,707,944	0		80,355,547	816,328
20.	Maine .....	ME	L.....	17,764	37,358,287	0		37,376,051	3,227,321
21.	Maryland .....	MD	L.....	2,738,172	102,308,249	0		105,046,421	4,604,884
22.	Massachusetts .....	MA	L.....	348,330	374,773,712	0		375,122,042	14,358,778
23.	Michigan .....	MI	L.....	8,457,023	234,048,948	0		242,505,971	2,891,077
24.	Minnesota .....	MN	L.....	3,547,164	130,864,376	0		134,411,540	5,996,731
25.	Mississippi .....	MS	L.....	579,049	25,677,542	0		26,256,591	0
26.	Missouri .....	MO	L.....	3,107,293	86,924,960	0		90,032,253	5,743,824
27.	Montana .....	MT	L.....	30,835	24,603,942	0		24,634,777	100,000
28.	Nebraska .....	NE	L.....	58,133	13,746,025	0		13,804,158	0
29.	Nevada .....	NV	L.....	417,399	46,023,641	0		46,441,040	55,000
30.	New Hampshire .....	NH	L.....	25,383	66,671,795	0		66,697,178	4,751,977
31.	New Jersey .....	NJ	L.....	3,267,691	284,920,601	0		288,188,292	7,962,102
32.	New Mexico .....	NM	L.....	82,030	46,404,524	0		46,486,554	1,169,284
33.	New York .....	NY	N.....	264,133	1,706,539	0		1,970,672	0
34.	North Carolina .....	NC	L.....	19,531,955	206,882,680	0		226,414,635	4,166,700
35.	North Dakota .....	ND	L.....	20,955	8,804,228	0		8,825,183	171,500
36.	Ohio .....	OH	L.....	53,133,476	359,777,369	0		412,910,845	10,932,087,221
37.	Oklahoma .....	OK	L.....	458,522	46,537,969	0		46,996,491	1,483,767
38.	Oregon .....	OR	L.....	324,670	81,128,702	0		81,453,372	356,487
39.	Pennsylvania .....	PA	L.....	26,169,904	289,545,822	0		315,715,726	8,128,143
40.	Rhode Island .....	RI	L.....	18,889	27,426,883	0		27,445,772	746,480
41.	South Carolina .....	SC	L.....	2,368,281	118,214,807	0		120,583,088	2,899,843
42.	South Dakota .....	SD	L.....	27,567	12,819,388	0		12,846,955	0
43.	Tennessee .....	TN	L.....	3,835,077	93,469,934	0		97,305,011	2,548,328
44.	Texas .....	TX	L.....	4,843,629	593,155,407	0		597,999,036	16,618,243
45.	Utah .....	UT	L.....	259,915	72,433,219	0		72,693,134	334,973
46.	Vermont .....	VT	L.....	82,458	44,114,000	0		44,196,458	394,461
47.	Virginia .....	VA	L.....	2,004,688	160,681,625	0		162,686,313	5,139,288
48.	Washington .....	WA	L.....	1,022,510	153,605,416	0		154,627,926	3,512,157
49.	West Virginia .....	WV	L.....	3,784,953	23,257,002	0		27,041,955	1,509,095
50.	Wisconsin .....	WI	L.....	1,436,361	112,337,080	0		113,773,441	2,723,983
51.	Wyoming .....	WY	L.....	22,790	10,129,105	0		10,151,895	0
52.	American Samoa .....	AS	N.....	0	0	0		0	0
53.	Guam .....	GU	L.....	1,856	0	0		1,856	0
54.	Puerto Rico .....	PR	N.....	6,959	662,812	0		669,771	0
55.	U.S. Virgin Islands .....	VI	N.....	912	0	0		912	0
56.	Northern Mariana Islands .....	MP	N.....	0	0	0		0	0
57.	Canada .....	CAN	N.....	19	0	0		19	0
58.	Aggregate Other Alien .....	OT	XXX.....	49,708	133,486	0	0	183,194	0
59.	Subtotal .....	XXX	XXX.....	213,831,391	6,825,375,950	0	0	7,039,207,341	11,091,360,289
90.	Reporting entity contributions for employee benefits plans.....	XXX	XXX.....	0	0	0		0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX	XXX.....					0	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX	XXX.....					0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX	XXX.....	1,711,866	0	0		1,711,866	
94.	Aggregate or other amounts not allocable by State.....	XXX	XXX.....	0	0	0	0	0	0
95.	Totals (Direct Business).....	XXX	XXX.....	215,543,257	6,825,375,950	0	0	7,040,919,207	11,091,360,289
96.	Plus reinsurance assumed.....	XXX	XXX.....			0		0	
97.	Totals (All Business).....	XXX	XXX.....	215,543,257	6,825,375,950	0	0	7,040,919,207	11,091,360,289
98.	Less reinsurance ceded.....	XXX	XXX.....	26,422,616	10,266,709			36,689,325	
99.	Totals (All Business) less Reinsurance Ceded .....	XXX	XXX.....	189,120,641	6,815,109,241	(c) 0	0	7,004,229,882	11,091,360,289
DETAILS OF WRITE-INS									
58001.	MEX Mexico .....	XXX	XXX.....	3,120	0			3,120	
58002.	ZZZ Other Alien .....	XXX	XXX.....	46,588	133,486			180,074	
58003.	.....	XXX	XXX.....						
58998.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX	XXX.....	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....	XXX	XXX.....	49,708	133,486	0	0	183,194	0
9401.	.....	XXX	XXX.....						
9402.	.....	XXX	XXX.....						
9403.	.....	XXX	XXX.....						
9498.	Summary of remaining write-ins for Line 94 from overflow page .....	XXX	XXX.....	0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) .....	XXX	XXX.....	0	0	0	0	0	

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

5. N - None of the above - Not allowed to write business in the state..... 6

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

By state of residence of the policyholder

(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: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 – ORGANIZATIONAL CHART

	<u>NAIC#</u>	<u>TIN#</u>
PARENT - WESTERN & SOUTHERN MUTUAL HOLDING COMPANY, OH (NON-INSURER)		31-1732405
SUBSIDIARY - WESTERN & SOUTHERN FINANCIAL GROUP, INC., OH (NON-INSURER)		31-1732404
SUBSIDIARY - WESTAD LEASING LLC, OH (NON-INSURER)		84-3195821
SUBSIDIARY - THE LAFAYETTE LIFE INSURANCE COMPANY, OH (INSURER)	65242	35-0457540
SUBSIDIARY - LLIA, INC., OH (NON-INSURER)		35-2123483
SUBSIDIARY - THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY, OH (INSURER)	70483	31-0487145
SUBSIDIARY - WESTERN-SOUTHERN LIFE ASSURANCE COMPANY, OH (INSURER)	92622	31-1000236
SUBSIDIARY - IFS FINANCIAL SERVICES, INC., OH (NON-INSURER)		31-1328371
SUBSIDIARY - W&S BROKERAGE SERVICES, INC., OH (NON-INSURER)		31-0846576
SUBSIDIARY - W&S FINANCIAL GROUP DISTRIBUTORS, INC., OH (NON-INSURER)		31-1334221
SUBSIDIARY - COLUMBUS LIFE INSURANCE COMPANY, OH (INSURER)	99937	31-1191427
SUBSIDIARY - INTEGRITY LIFE INSURANCE COMPANY, OH (INSURER)	74780	86-0214103
SUBSIDIARY - NATIONAL INTEGRITY LIFE INSURANCE COMPANY, NY (INSURER)	75264	16-0958252
SUBSIDIARY - GERBER LIFE INSURANCE COMPANY, NY (INSURER)	70939	13-2611847
SUBSIDIARY - GERBER LIFE AGENCY, LLC, OH (NON-INSURER)		43-2081325
SUBSIDIARY - WESTERN & SOUTHERN INVESTMENT HOLDINGS, LLC, OH (NON-INSURER)		06-1804434
SUBSIDIARY - EAGLE REALTY GROUP, LLC, OH (NON-INSURER)		31-1018957
SUBSIDIARY - FORT WASHINGTON INVESTMENT ADVISORS, INC., OH (NON-INSURER)		31-1301863
SUBSIDIARY - FABRIC TECHNOLOGIES, INC., NY (NON-INSURER)		47-5482199

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OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

		1	2
		Current Year	Prior Year
2504.	Deferred fee income .....	2,083,935	0
2505.	Interest Payable - Policy and Contract Funds .....	77,335	87,196
2597.	Summary of remaining write-ins for Line 25 from overflow page	2,161,270	87,196

Additional Write-ins for Summary of Operations Line 27

		1	2
		Current Year	Prior Year
2704.	Miscellaneous Expense .....	1,718	33,631
2797.	Summary of remaining write-ins for Line 27 from overflow page	1,718	33,631

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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. Miscellaneous Expense .....	1,718		1,718						
2797. Summary of remaining write-ins for Line 27 from overflow page	1,718	0	1,718	0	0	0	0	0	0